



دانة غاز
DANA GAS

Dana Gas PJSC
Sustainability
Report 2022

Building a Resilient Future



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About this Report

Dana Gas is an energy company established in 2005 and headquartered in the United Arab Emirates. Dana Gas is publicly listed on the Abu Dhabi Securities Exchange (ADX).

This annual sustainability report, available for download at www.danagas.com, covers the activities of the company from January 1, 2022, through December 31, 2022, unless otherwise noted. To determine the KPIs and disclosures in this report, we referenced the Global Reporting Initiative (GRI) Standards (2021), the World Economic Forum's Stakeholder Capitalism Metrics, and ESG disclosures required for the Abu Dhabi Securities Exchange (ADX). The reporting boundary for our topic-specific standards, management approach, initiatives and plans include our operations and Joint Ventures in which we have company interest. Data is included based on our equity share of 100% in the UAE and Egypt, and 35% in the Kurdistan Region of Iraq, unless otherwise stated.

This report and the data included is intended to help stakeholders understand our sustainability performance. Dana Gas is committed to increasing the scope of our sustainability data collection and disclosure in future years.

The report contains forward-looking statements, which illustrate our current expectations, intentions, or forecasts of future events. Forward-looking statements are subject to known and unknown risks and uncertainties, thus, stakeholders should not rely on these as a prediction of actual results or place undue reliance on them.

For questions, comments, and suggestions about our report, please email us at mail@danagas.com or visit www.danagas.com to locate regional contact information.

CEO's Message

The company is taking steps to understand the implications of achieving Net-Zero emissions and is committed to improving energy efficiency and reducing greenhouse gas emissions in all operations, such as reducing flaring and methane leakage.



We continued to pursue a number of initiatives to improve Greenhouse Gas (GHG) management, including various measures on measurement, leak detection and facility emission reductions.

The energy sector has faced uncertainties for the second consecutive year, including the Ukraine war, volatile prices, energy security concerns, and climate change. Despite these challenges, Dana Gas had a successful year in 2022, demonstrating strong operational performance and financial results that solidified the company's financial health. Shareholders were rewarded with a record level of dividends. Dana Gas' resilient low-cost business model enabled it to withstand geopolitical tensions and economic headwinds. We continue to prioritise our commitments to our HSSE and Sustainability standards and goals.

We faced a challenging year on the security front in Khor Mor, with our facilities targeted on three separate occasions by rocket attacks. Thankfully, nobody was badly injured and no significant asset damage was sustained. Our production operations were also able to continue without major interruption, though KM250 construction works were temporarily suspended. A suite of enhanced security arrangements has been put in place following the attacks and there is close cooperation with the Kurdistan Regional Government and Security forces regarding strengthened controls and contingency measures.

Our Total Recordable Injury Rate (TRIR) in 2022 was 1.56, representing a reversal of the excellent performance trend over the previous 4 years. Whilst the El Wastani and Khor Mor operations plants achieved 6 years LTI-free milestones, we had a higher than anticipated number of incidents on the KM250 Project. The level of safety supervision has since been increased for the Project construction activities, along with enhanced contractor HSSE training and induction to help drive improved hazard awareness, compliance with Life Saving Rules and to embed desired safety culture and behaviours.

Our SHJ-2 offshore Plug & Abandonment campaign in the UAE was successfully completed without any reportable safety or environmental incidents.

There were a total of seven Tier 1 and 2 Process Safety Events (PSEs) in 2022, some 30% lower than 2021, representing further asset integrity performance improvement and a continuation of the year-on-year reduction in Process Safety incidents in the business over the past three years. One of these was a Tier-1 incident in Egypt which occurred when an underground flow line was punctured by a Roads & Bridges Authority contractor during excavation for municipal road improvement works in the area. Three Tier-2 incidents in the KRI were losses of primary containment during NGL tanker loading activities at Khor Mor. Our performance on safety critical maintenance overdue was excellent, at <1%, the result of robust and diligent asset maintenance management processes in our operating facilities.

We continued to pursue a number of initiatives to improve Greenhouse Gas (GHG) management, including various measures on measurement, leak detection and facility emission reductions. The Company is committed to complying with its zero-routing flaring policy in keeping with the World Bank initiative in 2015. I'm pleased to report that this year we achieved a 29% reduction in flaring compared to 2021, which represents a 47% reduction since 2019. Indeed, our WASCO JV in Egypt has executed a flare purge-gas use reduction project which will lead to a 43% reduction in flare emissions (savings equivalent to 2,400 tonnes CO₂e/yr), further, reinforcing our commitment to reducing GHG emissions reductions.

In order to enable greater confidence and assurance over reported emissions data, we also completed an independent 3rd party verification of DG Group GHG emissions across the portfolio.

Our carbon intensity of 8.45 tCO₂ per BOE remains top-quartile performance compared to international oil and gas industry benchmarks. We are aiming to further reduce emissions across the portfolio through a range of measures and are now a committed signatory to the Aiming for Zero Methane Emissions Initiative, which reinforces our commitment to put in place all reasonable means to avoid methane venting and flaring, to repair detected leaks, while preserving the safety of people and the integrity of operations.

The company is actively pursuing sustainability initiatives, including feasibility studies on renewables and Carbon Capture and Storage (CCS), the application of new technology and assessing the portfolio's vulnerability to energy transition and climate risks.

Dana Gas acknowledges the challenges of climate change and supports the goals of the Paris Agreement. The company is taking steps to understand the implications of achieving Net-Zero emissions and is committed to improving energy efficiency and reducing greenhouse gas emissions in all operations, such as reducing flaring and methane leakage. We further recognise that we have an important role as a regional natural gas supplier during the ongoing energy transition.

Under the Company's Energy Transition Strategy and Climate Action Plan, a range of actions additional to the GHG management measures already mentioned, were pursued in 2022.

We conducted a Strategic Climate Risk Scenario Analysis of the Dana Gas business to assess the resilience of our portfolio in a low-carbon future (in keeping with recommendations of the Task Force for Climate-related Financial Disclosures – TCFD).

Social Investment
Projects Valued at
**US\$ 2.3
Million**



This assessed Transition Risks against a range of plausible and robust climate change scenarios, using data by the International Energy Agency (IEA). It also included a high-level Physical Risk Screening exercise to assess exposure to a set of hazards such as extreme heat and flooding to help improve our understanding of physical risk exposure at our assets in Egypt and the KRI. Results suggest we're well positioned to adapt to changing demand and create value even in a carbon-constrained world.

Initial feasibility studies into renewables opportunities were pursued, such as the Dana Gas Sharjah Solar project in the UAE and a Hybrid (solar PV-gas engine-battery) Power System for remote locations in the KRI, designed as standalone systems for remote communities currently off-grid, but which might have broader application elsewhere. Furthermore, we completed a promising preliminary Framing Study to assess the technical, economic, legal and commercial scope for utilising DGE's existing depleted fields in Egypt for Carbon Capture & Storage (CCS).

Our Pearl Petroleum venture in the KRI continued to voluntarily offset its annual CO2 emissions for the second year, retaining its status as one of the first carbon neutral O&G production businesses in the Middle-East.

We continued our record of eight consecutive years without a significant spill to the environment. Dana Gas also received no complaints, issues, fines or penalties related to environmental non-compliance.

All Dana Gas employees are required to maintain high ethical standards and fully complied with our Code of Conduct. There were no grievances or incidents related to discrimination, corruption, ethical violations, or bribery reported during the year.

Reduction in
Flaring
29 %



A total of 12 community related incidents, grievances and complaints were reported in 2022, all of which were in the KRI, which although a considerable improvement on the previous year, still highlights the challenging nature of the local socio-political operating environment.

Increased production levels from our operations in the KRI, in conjunction with higher oil prices, resulted in a 17% increase in the total direct economic value we generated in 2022.

Dana Gas aims to make a positive impact in the regions we operate and tailors programs to meet specific community needs. In collaboration with our Joint Venture partners, we continued supporting a range of local community Social Investment projects in 2022, valued at some US\$ 2.3 Million. We collaborate with local NGOs, community actors, academic institutions, and government departments to execute these programs, focusing on improving health, education, access to energy, infrastructure, and the natural environment.

For a more detailed analysis and discussion of Dana Gas' sustainability performance I invite you to read the remainder of this report and invite you to engage with us to provide feedback and help our improvement journey.

Dr. Patrick Allman-Ward
Chief Executive Officer

Total Recordable Injury
Rate (TRIR)
1.56



There were no grievances or incidents related to discrimination, corruption, ethical violations, or bribery reported during the year.

Increased production levels from our operations in the KRI, in conjunction with higher oil prices, resulted in a 17% increase in the total direct economic value we generated in 2022.

About Dana Gas

Dana Gas is the Middle-East’s largest private sector natural gas company, focussing on exploring, producing, and marketing natural gas and oil. Operating in Egypt, Kurdistan Region of Iraq, and the UAE, Dana Gas possesses substantial assets, exceeding one billion boe in 2P reserves. In 2022, our average equity production was 60,200 boepd.

With significant holdings in both the KRI and Egypt, Dana Gas has forged strategic partnerships with international and regional energy companies and governments. These alliances enable the company to capitalize on expertise, technology, and investment opportunities. It actively pursues growth prospects through these joint ventures and partnerships, securing competitive advantage, while continuous improvement in technical and commercial acumen supports safe and efficient development and operation.

This strategy aims to expand market presence, optimize production, and maximize resource recovery. Dana Gas is positioned at the forefront of the Middle East, North Africa, and South Asia (MENASA) region’s burgeoning natural gas sector. Our public listing on the Abu Dhabi Securities Exchange (ADX), further establishes the company’s credibility and market presence.

Dana Gas aims to be the leading private sector natural gas company in the MENASA region. We strive to generate sustainable growth and value for our stakeholders, to maintain high standards for health and safety, to foster a safe, healthy and secure work environment, and to minimise any adverse effects of our operations on communities and the environment. We are continuously identifying ways to enhance both our technical and commercial skills alongside our ability to operate sustainably and responsibly.

Financial and Operational Highlights 2022

Net Production
2021: 62.1 Kboe/d



60.2 Kboe/d

2P Reserves*
2021: 1,131 mmboe



1,130 mmboe

* Based on the latest Reserves Report

EBITDA
2021: US\$269mm



US\$332 mm

Gross Revenue
2021: US\$452mm



US\$529 mm

Net Profit
2021: US\$317mm



US\$182 mm

Net Profit*
2021: US\$128mm



US\$196 mm

* Excluding one-off items

Collections
2021: US\$377mm



US\$318 mm

Cash Balance
2021: US\$185mm



US\$151 mm

Dividend
2021: 8.0 fils per share



9.0 fils per share

At a Glance

The Middle East’s first and largest private sector natural gas company.

Market Cap
AED6.4 bn



Average Daily Gas Production
275 MMscf



Average Daily Condensate Production
7,860 bbl



Average Daily Production of LPG
580 MTPD



90 Full time employees
across UAE, Egypt and KRI.
* with 22% Female Employees



16 Nationalities
(among full time employees)



Over **US\$2 mm**
invested in community initiatives



Our Vision

To be the leading private sector natural gas company in the Middle East, North Africa and South Asia region (MENASA), generating value for our stakeholders.

Our Values

- We set and apply the highest standards of conduct and accountability
- We respect and value everyone and embrace diversity
- We aim to provide a safe, healthy, secure and environmentally friendly workplace for our employees and business partners and to minimise any adverse effects of our operations on communities and the environment

Our Strategy

- Focus on sustainable growth through high return projects in the MENASA region across the natural gas value chain
- Leverage strategic relationships to maintain competitive advantage
- Continuously enhance our technical and commercial skills to develop and operate assets safely and efficiently

Good Governance at Dana Gas

Dana Gas places a strong emphasis on robust corporate governance standards and practices. We believe that strong governance and compliance is essential for transparency, control, and performance, leading to sustained growth and value for shareholders.



The company underwent an assessment by the International Finance Corporation in 2006 with the aim of enhancing governance practices. The company has since regularly benchmarked itself against local and global standards through external audits and independent reviews.

Dana Gas conducted an internal review of its Articles of Association, internal policies and governance framework in 2021 to ensure full compliance with the latest regulatory guides. Procedures have been updated accordingly and are included in the company's Articles of Association and Code of Conduct in keeping with our commitment to the highest governance standards.

The company provides a statement of Board ownership and transactions, emphasizing transparency and accountability. Further details are available in the Corporate Governance Report section of the Dana Gas PJSC Integrated Report 2022.

The Board of Directors are elected by the General Assembly every 3 years. The Annual General Assembly elected the current Board of Directors at its meeting held on 28 April 2021. Several of the incumbent Directors have been on the Board since incorporation of the Company in November 2005. The Board continues to include leading business experts from GCC countries, with considerable experience in the oil and gas business.

Dana Gas' Corporate Governance arrangements include:

The Board of Directors (BOD)

The Board meets six times per year to review the company's business performance, define Group strategy and to evaluate risks and opportunities across the portfolio. The Board retains responsibility for ultimate oversight of sustainability and corporate performance, including implementation of good governance across the business. The Board consists of 11 members, six of which were categorised as 'independent' per the UAE's Securities and Commodities Authority (SCA) criteria. Verification of Board independence against the SCA criteria is conducted annually.

In 2022, five individuals were considered to be 'no longer independent', some having held a position on the Board for more than four consecutive terms. The roles of the Board Chairman and CEO are separated with the Board's performance evaluated annually through internal mechanisms. In addition, an external consultant reviews the Board performance once every three years. The board attendance rate was over 95% in 2022.

International Advisory Board (IAB)

Dana Gas benefits from an International Advisory Board (IAB), comprising 10 members who provide strategic advice to the Board of Directors and management, to identify specific business opportunities and help build relationships worldwide.

Board Committees

Four committees support the Board with specific oversight responsibilities: Audit & Compliance Committee (A&CC); Board Steering Committee (BSC); Reserves Sub-Committee; and Corporate Governance Remuneration & Nominations Committee (CGRNC). The CGRNC is responsible for ensuring that the business complies with established corporate governance standards. It also assists the Board in the appointment of senior executives, appraisal of management performance, succession planning, and remuneration policies. The company's performance is assessed annually by the CGNRC and forms the basis of executive performance linked remuneration.

Executive Management

The Executive Management Team, through the Executive Committee (ExCom) is responsible for strategic oversight and required decision making, reviewing the strategic plan and mission, developing guidelines for management of capital, reviewing risk and for setting company policy.

The ExCom oversees the Dana Gas' Sustainability Roadmap and ESG framework; the Health, Safety, Security, Environmental & Social Performance (HSSE & SP) policy and management framework; the Operating Risk Management System (ORMS), and the Enterprise Risk Management System and its associated policies and procedures. The CEO holds executive management oversight for our sustainability strategy and performance. An Operational Scorecard is used by the ExCom to set and actively monitor ESG-related targets and key performance indicators (KPIs) across Dana Gas and its joint ventures. Our 2023 Group Scorecard has an HSSE & Sustainability element which includes GHG/Methane Emissions milestones and Total Recordable Injury Frequency (TRIF).

Regional Management

Responsibility for regional level policy implementation and asset level performance sits with specific roles across Dana Gas and its joint ventures.





Sustainability at Dana Gas

Our Sustainability Mission

Dana Gas embarked on its sustainability journey in 2016 and has since implemented significant measures to enhance the management of environmental, social, and governance (ESG) issues, while also strengthening reporting and disclosures. We recognize that sustainability is an ongoing endeavour and appreciate the opportunity to engage with stakeholders for continuous improvement.

At the Group level, we actively participate in various forums and membership associations to stay informed and engaged on sustainability-related matters, which shapes our agenda and focus. Our engagement with stakeholders on sustainability matters takes diverse forms depending on the circumstances. It may involve investor briefings or membership in organizations such as the World Economic Forum (WEF), International Oil & Gas Producers Association (IOGP), Pearl Initiative, and the Responsible Energy Forum. These associations have sustainability initiatives and/or corporate governance mandates.

Our impacts and positive contributions adapt in response to evolving business activities, new projects, and the socio-economic landscapes of the countries where we operate. To ensure the ongoing alignment of our Sustainability Framework and sustainability disclosures with evolving stakeholder expectations, Dana Gas conducted a targeted review of its operating context and key trends in 2022. This report reflects the updated focus of the Sustainability Framework, which now includes Security Practices as a topic within the second pillar of the framework. Furthermore, all topics have been categorized into pillar sub-themes to facilitate effective internal governance and align with the evolving disclosure expectations of stakeholders.

For detailed information on Dana Gas' stakeholder engagement practices, please refer to Appendix A in our 2021 Sustainability Report.

Our Sustainability Framework

This report highlights the progress achieved within our Sustainability Framework over the past year. Initially launched in 2016, the framework encompasses Dana Gas’ significant ESG areas that have an impact on our business and stakeholders. Over the years, it has evolved and is currently categorized under three distinct pillars:

Performing Responsibly

- Climate change, energy and GHG
- Water, waste and spills management
- Biodiversity
- Procurement practices
- Compliance with regulations
- Ethics and prevention of corruption
- Sustainability governance

Safeguarding Our Workforce and Assets

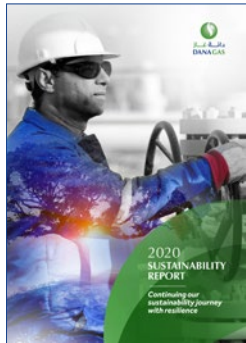
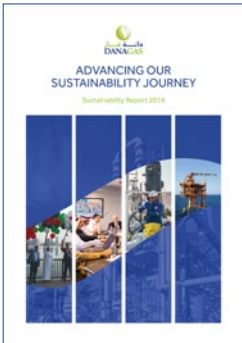
- Security Practices
- Asset Integrity
- Workforce Health and Safety
- Human Rights
- Workforce Management Practices
- Learning and Development
- Diversity and equal opportunities

Contributing to In-Country Value

- Local community development and engagement
- Economic performance
- Total reserves
- In-country value contribution
- Nationalisation
- Payments to governments

All ESG areas have been identified through a comprehensive evaluation of the key interests of our stakeholders. We have also reviewed best practices from peers in the Oil and Gas Industry, WEF Principles, IPIECA standards, GRI standards, and the ESG reporting guidelines for ADX and LSE.

Our sustainability journey



Advancing our sustainability journey

- Launched inaugural sustainability report
- Conducted first ESG materiality assessment
- Progressed ISO 14001 and OHSAS 18001 environmental and safety certifications
- Secured supply of low cost affordable energy for 4 million citizens in Kurdistan
- Implemented formal and informal grievance procedure for raising concerns
- Achieved 47% recycling of hazardous waste by PPCL
- Introduced Stakeholder Engagement Plan (SEP)

Promoting sustainability in operations

- Implemented new HSE training and competency programs for employees and contractors
- Improvements in sustainability data recording and reporting
- Established road safety awareness campaigns
- Conducted supplier engagement survey to enhance supply chain performance
- 54% of PPCL procurement spent on local suppliers
- Established inclusion, equal opportunities, and healthy working environment policies
- Partnered with AMAR International Charitable Foundation to fund Khanka Camp healthcare centre and vocational training institute for displaced people in north Kurdistan

Pillars for sustainable development

- Ensured zero injuries and fatalities
- Developed Asset Integrity Management System for operating assets
- Recycled 53% hazardous waste
- Published 10-year look-back impact assessment report on socio-economic and environmental benefits of the Kurdistan Gas Project

Driving environmental and socio-economic impact

- Published 12-year look-back impact assessment report on socio-economic and environmental benefits of the Dana Gas Egypt Gas Project (El Wastani - WASCO)
- Achieved ISO 45001 certification for Zora gas plant, UAE
- Installed In-Vehicle Monitoring Systems (IVMS) in all company vehicles to improve road transport safety
- Launched Community Action Program in PPCL aligned with UN SDGs
- Deployed "Know Your Community" Geographic Information System (GIS) to map all Social Performance activities and data pertaining to local communities in Khor Mor
- Offered 8 internships to female students in engineering, finance and IT

Sustaining the journey with resilience

- Committed to WEF Stakeholder Capitalism Metrics
- Donated equipment and supplies for KRG's COVID-19 mitigation
- 64% of procurement sourced from local suppliers
- Invested \$2.2 million in community initiatives
- Maintained environmental compliance without complaints, fines, or penalties

Creating sustainable long-term growth

- Appointed the second female to Dana Gas Board of Directors
- Achieved 20% reduction in flaring
- Purchased 264,000 tonnes of voluntary carbon offsets for PPCL, making it one of the first carbon neutral O&G production businesses assets in the Middle-East
- Maintained zero significant hydrocarbon spills
- Reported zero grievances or incidents related to discrimination, corruption, or bribery
- 88% of procurement sourced from local suppliers
- 64% of Dana Gas workforce comprised of local nationals
- Developed Energy Transition / Climate Action Plan
- Initiated Greenhouse Gas management improvement plans across all ventures

Accelerating action in 2022

Since first launching our sustainability framework in 2016, we have taken significant steps to enhance our management of environmental, social and governance (ESG) issues and strengthen our disclosures. We recognise that we are on a journey and welcome the opportunity to engage with our stakeholders to further manage our impact and deliver positive outcomes.

- In 2022, we:
- Achieved carbon neutrality for the Pearl Petroleum venture, pioneering carbon-neutral oil and gas production in the Middle East;
 - Updated feasibility studies for the Sharjah Solar Plant, evaluating market conditions near our Sajgas site in the UAE;
 - Conducted Carbon Capture and Storage (CCS) Framing Study in Egypt's depleted fields.
 - Explored feasibility of hybrid power systems (solar PV-gas engine-battery) for remote locations in KRI and potential application for supplementing operational power demand;
 - Assessed climate risk scenarios to ensure portfolio resilience in a low-carbon future, following TCFD recommendations; and
 - Engaged an independent third-party peer review of GHG emissions data, including initial assessment of Scope 3 emissions.



Delivering impact across our Sustainability Framework

Performing Responsibly	Safeguarding our Workforce and Assets	Contributing to In-Country Value
43% Spill reduction, zero significant spills over past 8 years	6 years Lost-Time Incident free at El Wastani and Khor Mor plants	\$2.3 M invested in community initiatives
47% Flaring reduction in the past 3 years	30% Reduction in Tier 1&2 Process Safety Events (PSEs)	17% increase in direct economic value generated at \$529 M
26% Decrease in total GHG emissions since 2019	63% Reduction in community-related incidents and grievances	61% of Dana Gas workforce represented by local nationals
8.45 kg Top quartile carbon intensity at 8.45 kg CO2 per BOE	99% Closure rate for safety observations	64% of procurement placed with local suppliers over past 4 years
264,000 Voluntarily offset 264,000 tonnes of CO2e emissions		

Looking to the Future

Dana Gas remains committed to sustainability and we will continue to strengthen our engagement with our joint venture partners to prioritize responsible and safe operations, energy efficiency, renewable energy integration, carbon emissions reduction, stakeholder engagement, and the creation of long-term social value amongst local communities. Maintaining the security and safety of our assets and people, and ensuring the resilience of our operations remains a core priority as we strive to further improve performance.

As sustainability reporting expectations evolve, we aim to align with more disclosure frameworks and further embed robust and transparent reporting across the portfolio. We intend to update previously published impact assessment report to highlight the important environmental, social and economic benefits that our projects in Egypt and the Kurdistan Region of Iraq have realised in those countries over the past 15 years. We will also further explore the viability of renewables and other business opportunities relating to the energy transition.

Performing Responsibly

The Energy Story

- Climate Change, Energy and GHG Emissions

Managing Environmental Impact

- Water, waste and spills management

Responsible Business

- Sustainability governance
- Compliance with regulations
- Ethics and prevention of corruption
- Procurement practices



Performing Responsibly continued

The Energy Story

Dana Gas is fully supportive of international efforts to improve disclosure on the climate-related aspects of our business and will endeavour to collaborate in joint industry efforts and evolve our approach.



Our Perspective
Dana Gas recognises the challenges posed by climate change and we support the goals of the Paris Agreement to limit the rise in global temperature. We acknowledge the significance of carbon reduction as natural gas becomes a vital component of the energy mix, replacing coal and liquid fuels, particularly in developing regions. We prioritize sustainability and embrace clean burning natural gas to actively contribute to a cleaner and more sustainable energy future.

The United Nations Climate Change Conference (COP27) held in 2022 emphasized the need to limit global warming and highlighted the role of businesses and institutions in setting ambitious targets. It also recognized the MENASA region’s vulnerability to climate change and its potential to drive innovation and transformation in the sector. We actively engage in relevant forums to discuss the upcoming COP28 to be held in the UAE and collaborate on industry and government responses.

Dana Gas firmly believes that gas will play a crucial role in the energy transition and that sustainability and gas production are not mutually exclusive. Consequently, we remain committed to our role in the low-carbon energy transition, striving to be the leading private sector natural gas company in the MENASA region. Our strategic focus is on sustainable growth across the natural gas value chain.

We are helping the growing demand for energy in Egypt and the Kurdistan Region of Iraq, by supplying cleaner burning natural gas for electricity generation, which avoids the use of alternative more carbon emitting fossil fuels.

Our long-term economic investments in both countries have generated multiple direct and indirect benefits. Socio-economic impact studies* described in previous Dana Gas Sustainability Reports provide further detail into these benefits, and these will be refreshed in future reporting cycles.

Our Pearl Petroleum venture currently supplies approximately 80% of the energy used for electricity generation in the KRI. Historically, this area experienced a considerable power shortage (receiving just 8 hours of electricity per day in 2006), but now receives an average of 22 hours a day. This has enabled affordable electricity for millions of people, provided an important stimulus to the KRI economy, while also significantly reducing GHG emissions. The energy supplied by PPCL is much cleaner than traditional diesel alternatives and has avoided over 42 million tonnes of CO2 emissions, equivalent to removing 1 million cars from the road for two years.

These carbon savings have also resulted in cost savings of more than US\$27 billion for the KRI Government. Moreover, the venture has had a positive impact on local employment, creating 2,200 permanent jobs; 1,200 from direct employment and the remaining through local supply chain activities.

Similarly, in Egypt, gas supplies from Dana Gas/WASCO ventures and other producers account for approximately 71% of the energy used for electricity generation in the country. Previous studies estimate that this energy has supported up to 2% of Egypt’s economic activity (GDP) over the last ten years. The supply of clean burning natural gas has enabled the avoidance of more carbon emitting heavy oil (mazout) for electricity generation and reduced reliance on more expensive imports of LNG. Avoided emissions as a result are estimated at over 24 million tonnes of CO2. Dana Gas and its Joint Ventures have also had a positive economic impact on local communities in the Nile Delta region, employing approximately 1,000 people on a full-time basis since we established our operational presence.

Dana Gas is committed to increasing energy efficiency and reducing greenhouse gas emissions (GHG) in all our operations and will set targets accordingly. We will not routinely flare gas for production purposes and shall minimize any flaring necessary for safety reasons or non-routine purposes. We will take steps to fully understand the implications of Net-Zero on our business.

As we continue to manage GHG emissions in our operations, we will further integrate climate change-related risk into our business planning and investment decisions. This includes evaluating and reducing the carbon intensity of our portfolio, leveraging technology innovation and best practices in new projects and facility expansions, and finding ways to further mitigate GHG emissions, such as through the use of voluntary carbon offsets, nature-based solutions and exploring use of renewables for providing energy to our own operations. We shall use our influence to promote best practice in our joint ventures.

Dana Gas is fully supportive of international efforts to improve disclosure on the climate-related aspects of our business and will endeavour to collaborate in joint industry efforts and evolve our approach. We will publicly report on our progress and performance. In that regard, we recognize the importance of the Task Force on Climate-related Financial Disclosures (TCFD) and its role in promoting transparency and assessing climate-related risks.

In 2022, we conducted a Strategic Climate Risk Scenario Analysis of the Dana Gas business to assess the resilience of our portfolio in a low-carbon future (per TCFD recommendations). This assessed Transition Risks against a range of plausible and robust climate change scenarios, using data by the International Energy Agency (IEA). It also included a high-level Physical Risk Screening exercise to assess exposure to a set of hazards such as extreme heat and flooding to help improve our understanding of physical risk exposure at our assets in Egypt and the KRI. Results suggest we’re well positioned to adapt to changing demand and create value even in a carbon-constrained world.

Initial feasibility studies into renewables opportunities were also pursued during the year, such as the Dana Gas Sharjah Solar project in the UAE and a Hybrid (solar PV-gas engine-battery) Power System for remote locations in the KRI, designed as standalone systems for remote communities currently off-grid, but which might have broader application elsewhere. Furthermore, we completed a promising preliminary Framing Study to assess the technical, economic, legal and commercial scope for utilising DGE’s existing depleted fields in Egypt for Carbon Capture & Storage (CCS).



*** PWC Kurdistan Gas Project: A ten-year look back and look ahead, Impact Assessment Report 2018**
Read more about this report



*** PWC Clean Energy for a Better Tomorrow: Dana Gas Impact Assessment Report 2019**
Read more about this report

Performing Responsibly continued
The Energy Story

Delivering Impact
Dana Gas made significant strides in energy and emissions initiatives in 2022, aligning joint venture activities with our Energy Transition Strategy and Climate Action Plan, which is structured around five themes. We continued to pursue a number of initiatives to improve Greenhouse Gas (GHG) management, including various measures on measurement, leak detection and facility emission reductions.

Compared to 2021, our total GHG emissions (on a gross venture reporting basis) reduced by 8% to 339,956 tCO2eq. Our carbon intensity of 8.45 tCO2 per BOE remains top-quartile performance compared to international oil and gas industry benchmarks.

The Company is committed to complying with its zero-routine flaring policy in keeping with the World Bank initiative in 2015 and achieved a 29% reduction in flaring in 2022 compared to 2021, which represents a 47% reduction since 2019.

Our WASCO JV in Egypt executed a flare purge-gas use reduction project which will lead to a 43% reduction in flare emissions (savings equivalent to 2,400 tonnes CO2e/yr), further, reinforcing our commitment to reducing GHG emissions reductions. PPCL flaring volumes have been the subject of a targeted improvement campaign which has sought to identify, minimise and remediate sources of gas to the flare.

In order to provide greater confidence and assurance over reported emissions data, we also completed an independent 3rd party verification of DG Group GHG emissions across the portfolio in 2022. A Group-led Emissions Task Force is now working on aligning data collection and reporting approaches to drive consistency across the ventures,

There has historically been a lack of reliable, accurate and quantified data on methane emissions across the portfolio, which has started to improve with greater focus on this area over the past two years. As part of the Group's commitment to improve the quality and disclosure of material ESG data, we are reporting methane emissions numbers for the first time in this 2022 Sustainability Report. An increase in methane emissions to 183 tonnes for 2022 is evident, believed to be the result of improved accuracy of measuring equipment in PPCL (but this has allowed greater refinement in their identification and quantification, which are now subject to enhanced repair).

We are aiming to further reduce emissions through a range of measures and are now a committed signatory to the Aiming for Zero Methane Emissions Initiative, which reinforces our commitment to put in place all reasonable means to avoid methane venting and flaring, to repair detected leaks, while preserving the safety of people and the integrity of operations.

PPCL has rolled out a fugitive emissions campaign involving a re-baseline of facility emissions using latest Forward Looking Infrared (FLIR) technology and a full Leak Detection And Repair (LDAR) program has been developed to remediate the sources of emissions identified and thereby reduce the overall facility emission footprint. Similar work is underway in WASCO in 2023. We are also exploring application of novel technology, such as satellite monitoring to compliment emissions measurement and leak detection programmes.

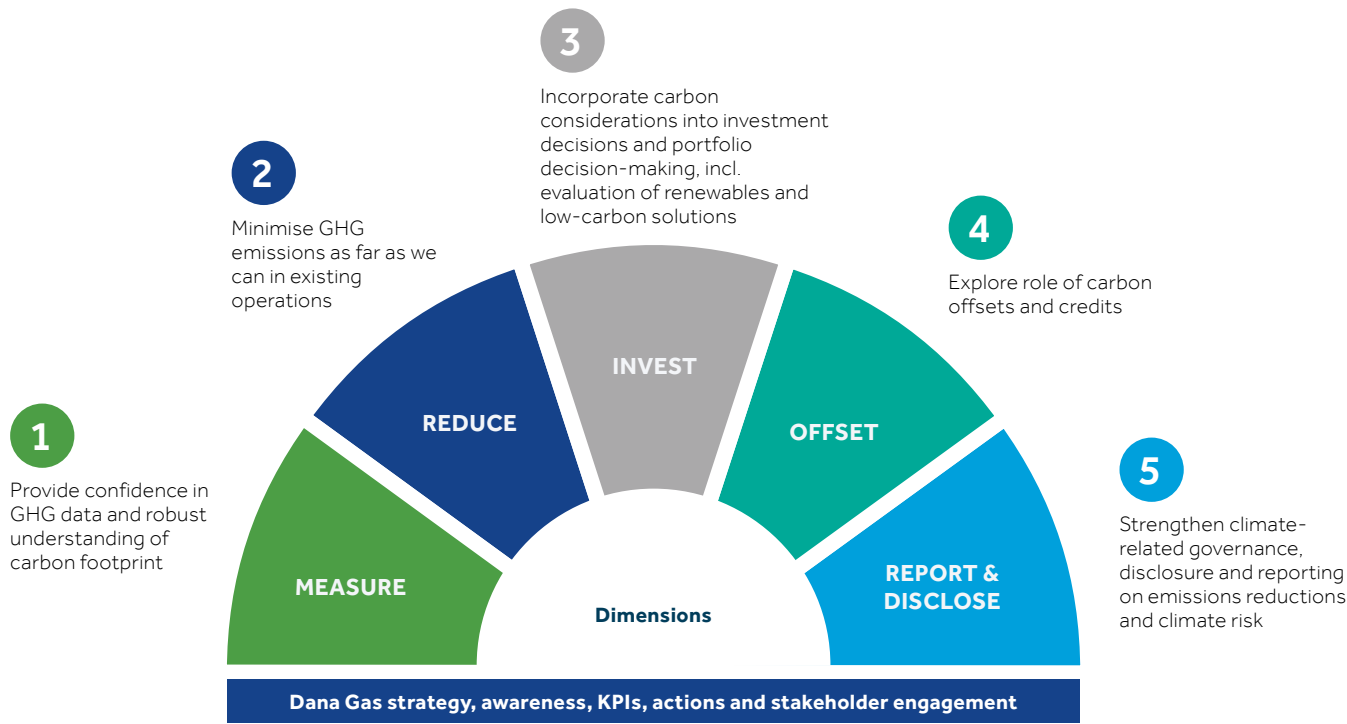
The Company is committed to complying with its zero-routine flaring policy in keeping with the World Bank initiative in 2015 and achieved a 29% reduction in flaring in 2022



Dana Gas is a signatory to the Aiming for Zero Methane Emissions Initiative, a growing industry effort developed by the Oil and Gas Climate Initiative (OGCI).

Aiming for Zero aims to eliminate methane emissions from operations as soon as 2030, establishing an all-in approach that treats methane emissions as seriously as the oil and gas industry already treats safety: aiming for zero and striving to do what is needed to get there. https://aimingforzero.ogci.com/

Energy Transition Strategy and Climate Action Plan



Our Pearl Petroleum venture in the KRI continued to voluntarily offset its annual CO2 emissions for the second year, retaining its status as one of the first carbon neutral O&G production businesses in the Middle-East.

Total energy consumption increased by 24% to 5,087,847 gigajoules (GJ) compared to 2021. Direct energy accounts for nearly all our annual energy consumption, and the fuel gas used at our production sites is the primary energy driver. Fuel use in the KRI has significantly increased from previous years due to the installation of temporary and standby diesel-powered generators at Khor Mor and the ramp-up in project-related construction vehicles for the KM250 Project.

Energy consumption in Egypt has reduced by 15% as a result of a focused energy efficiency and conservation program in WASCO, including purge gas and fuel gas optimization, and staff/contractor awareness campaigns.

Improved accounting and reporting of fuel use for company vehicles in Egypt has also led to higher numbers than previously disclosed. As a result, our overall energy intensity has increased since 2021 to 0.11 GJ/BOE produced.

Indirect energy consumption for 2022 (i.e. purchased from the grid) remained at similar levels to the previous four years, at around 40,000 GJ annually.

Several other energy-saving programmes and initiatives have been implemented to reduce energy consumption. This has included using energy efficient lighting (e.g. LED), installation of motion sensors, energy efficient heaters and power generators, installing small-scale solar panel units (especially in remote areas), and conducting energy reduction feasibility studies.

Performing Responsibly continued

The Energy Story

Our Performance

GHG Emissions

	2019	2020	2021	2022
Total GHG emissions (tCO2eq)	461,603	411,326	369,097	339,956
	2019	2020	2021	2022
Direct GHG emissions (Scope 1) (tCO2eq)	456,233	405,957	364,775	334,863
UAE	5,888	-	997	143
KRI	352,221	295,553	246,929	237,399
Egypt	98,124	110,404	116,849	97,321
	2019	2020	2021	2022
Indirect GHG emissions (Scope 2) (tCO2eq)	5,370	5,369	4,322	5,093
UAE	115	86	85	462
KRI	52	29	85	196
Egypt	5,203	5,254	4,152	4,435
	2019	2020	2021	2022
Carbon Intensity (kg CO2e per BOE)	9.88	9.16	9.20	8.45
KRI	10.72	8.04	7.01	6.65
Egypt	8.49	10.37	11.62	10.65

Scope: Dana Gas and Joint Ventures

Note: Data presented as 100% gross emissions given Dana Gas has operational control of both ventures in the KRI and Egypt. Equity share contributions of GHG emissions between Dana Gas and its JV Partners in these ventures is available on request.

Flaring and Methane

	2019	2020	2021	2022
Total flared hydrocarbons (tonnes)	20,892	20,932	15,735	11,158
KRI	18,112	18,775	13,591	9,394
Egypt	2,780	2,157	2,144	1,764
	2019	2020	2021	2022
Methane emissions (tonnes)	-	-	157	183
KRI	-	-	58	105
Egypt	-	-	99	78

Scope: Dana Gas and Joint Ventures

Note: Data presented as 100% gross emissions.

Energy Consumption

	2019	2020	2021	2022
Total energy consumption (GJ)	4,340,213	4,725,754	4,092,236	5,087,847
Energy consumption intensity (GJ/BOE produced)	0.10	0.11	0.09	0.11

	2019	2020	2021	2022
Total direct energy consumption (GJ)	4,300,133	4,686,518	4,052,674	5,005,915
UAE	94,610	16,176	13,449	9,909
KRI	2,465,488	2,726,863	2,207,225	3,455,601
Egypt	1,740,035	1,959,655	1,832,000	1,540,405

	2019	2020	2021	2022
Indirect energy consumption (electricity purchased) (GJ)	40,080	39,236	39,562	40,966
UAE	970	729	716	722
KRI	5,020	3,793	4,230	5,480
Egypt	34,098	34,714	34,616	34,764

Scope: Dana Gas and Joint Ventures

Fuel Type

	2019	2020	2021	2022
Diesel & Petrol (L)	2,009,811	1,047,822	990,928	6,731,306
UAE	842,667	316,107	351,230	287,531
KRI	825,144	448,715	450,698	5,094,971
Egypt	342,000	283,000	189,000	1,348,804

	2019	2020	2021	2022
Fuel Gas (MMscf)	3,728	4,166	4,490	4,400
UAE	44	-	-	-
KRI	2,229	2,480	2,920	2,941
Egypt	1,455	1,686	1,570	1,459

Scope: Dana Gas and Joint Ventures

Performing Responsibly continued

Managing Environmental Impact

Several initiatives are taking place at our operating sites to enable greater focus on reducing water consumption, improving wastewater management, and enhancing recycling and disposal practices.



Our Perspective

Dana Gas is focused on managing its environmental impact and adopting sustainable and efficient practices across the business.

We recognize the importance of preserving and protecting the environment conserving biodiversity, and engaging with local communities and through our Health, Safety, Security, Environmental, and Social Performance (HSSE & SP) policy, strive to minimize the negative impact of our operations and achieve reductions in waste, emissions, and discharges. This policy is further reinforced by our Operating Risk Management System (ORMS) and the corporate Enterprise Risk Management risk framework to ensure effective management and mitigation of risks across our operations.

Each operating asset, office, and Joint Venture company in which Dana Gas has an interest, maintains a locally specific HSSE management system and supporting standards and procedures. All Dana Gas offices have their HSE management systems certified to ISO 45001, and all our operating sites in Egypt (through WASCO) are certified to ISO 45001 and ISO 14001. The Pearl Petroleum (PPCL) venture in the KRI has an HSE management system that is aligned with the international standards specified by ISO and has been subject to lender due diligence to assure compliance with IFC Performance Standards.

Environmental and Social Impact Assessments (ESIAs) are conducted prior to starting all new projects. The ESIA for the KM250 gas plant expansion project completed in 2020 was undertaken to international standards and satisfaction of the US International Development Finance Corporation. It includes a comprehensive and robust Environmental & Social Action Plan (ESAP) that continues to be monitored to assure lenders that the venture is fully compliant with all commitments made.

We place a strong emphasis on environmental compliance and ensuring our Joint Ventures adhere to relevant environmental regulations and standards. In 2022, there were zero complaints, issues, fines or penalties relating to environmental non-compliance.

Delivering Impact

Water Conservation

Dana Gas is committed to ensuring responsible water use and disposal. We source the water we consume from groundwater wells and municipal suppliers, utilizing it for various purposes such as drilling, production, cooling, and domestic use in offices and accommodation camps.

Water consumption has increased by 80% compared to 2021 due to a near doubling of water used for KM250 project construction and drilling activities in the KRI. All of our water used for project and operational purposes in the KRI is from dedicated groundwater wells.

Several initiatives are taking place at our operating sites to enable greater focus on reducing water consumption, improving wastewater management, and enhancing recycling and disposal practices. Ongoing work is taking place to better measure and characterise water streams to enable identification of further improvement opportunities in both Egypt and the KRI. At the Khor Mor plant, a multi-disciplinary Produced Water Task Force has implemented facility modifications and changes in operating practices to enhance the collection of produced water and the efficiency of oil-water separators, as well as camp water management.

The produced water from our operations in Egypt and KRI is routed to collection or evaporation ponds after passing through oil-water separators, where it is collected by specialist waste contractors for off-site treatment and disposal, per local regulations. Sanitary and domestic effluent at Khor Mor is treated at an on-site biological treatment plant prior to discharge to surface water via reed beds, which offer further natural filtration and help enhance local ecology and biodiversity in the area. Elsewhere, sanitary and domestic effluent (eg. from offices) is disposed of directly to the local municipal sewer and water treatment systems.

Waste Management

Total quantities of waste disposed in 2022 amounted to 1,994 tonnes, reflecting an increase of 53% compared to the previous year. This was largely attributed to greater volumes of KM250 construction waste at Khor Mor and waste generated from the El Wastani shutdown/refurbishment.

Hazardous wastes included contaminated water and sludge from evaporation ponds, waste oils, lubricants, filters, batteries, fluorescent lights, and medical waste. Non-hazardous wastes generated primarily comprised wastepaper, cardboard, plastic, glass, tires, scrap metal, and wood.

Significant progress in waste management practices have been achieved in PPCL through improved waste segregation and collection measures. A dedicated waste incinerator has been established at the Khor Mor plant and the venture has initiated, a project to compost organic waste from camp kitchens, complementing ongoing efforts to increase recycling. Two new composters have been purchased which will become operational in 2023, providing compost for Khor Mor camp gardens. A specific waste segregation and recycling drive by the KM250 construction project is aiming to substantially reduce the volume of waste sent to landfill in 2023.

To ensure proper disposal, specialist third-party contractors are engaged to collect both hazardous and non-hazardous waste, directing it to licensed disposal sites and treatment facilities. Duty of Care audits are undertaken to provide assurance that wastes are properly transported and disposed of. The volumes and percentage of recycled waste has decreased compared to 2021. Effort is being undertaken to better quantify and report recycled waste from the WASCO venture operations in Egypt.

Dana Gas recognizes that effective waste management is crucial for minimizing environmental impacts. We remain dedicated to continuously improving waste management strategies and exploring innovative approaches to reduce waste generation, enhance recycling efforts, and promote a circular economy. By prioritizing responsible waste management, we aim to achieve a more sustainable future for our operations and the communities in which we operate.

Spill Management

To ensure the effective management of unplanned or uncontrolled oil releases, we maintain comprehensive oil spill contingency and response plans across all operational activities. These plans are regularly tested, approved, and updated in collaboration with the relevant national authorities. Dedicated teams are in place to respond swiftly and effectively in the event of an incident. Our venture plans incorporate a three-tier emergency response approach, and operations teams undergo additional training to supplement drills and exercises.

The total number of hydrocarbon spills has decreased by 43% compared to the previous year. We adhere to a strict reporting policy where all spills, regardless of the quantity spilt, are reported. In 2022, all reported spills were minor in nature, which continues the positive trend of zero significant hydrocarbon spills over the past eight years. It is important to highlight that a significant spill is defined as any accidental or unplanned loss of liquid hydrocarbon into the environment from a Dana Gas or contractor operation that exceeds 100 litres, regardless of any secondary containment or recovery measures in place.

Performing Responsibly continued

Managing Environmental Impact

Biodiversity Conservation

At the group level, our commitment to biodiversity is embedded in our HSSE & SP Policy, which focuses on minimizing the negative environmental impacts of our operations through responsible environmental practices.

While none of our operations in the UAE, Egypt or the KRI are in or near protected areas or those of high biodiversity conservation value, we have taken specific measures to address biodiversity in the Khor Mor area through a Biodiversity Action Plan (BAP). This plan, developed for the KM250 Project Development, complies with IFC Performance Standards and identifies opportunities for conserving and enhancing biodiversity.

In line with our efforts to reduce waste, we are encouraging the implementation of sustainable practices across our operations. In the KRI, this includes initiatives such as replacing single-use plastic water bottles with reusable alternatives, transitioning to paperless documentation, improving recycling practices for packaging materials, and properly recycling electronic waste.

Through these measures, Dana Gas is committed to promoting biodiversity conservation, reducing waste, and maintaining a strong focus on environmental stewardship and sustainability.

Our Performance

Water

	2019	2020	2021	2022
Total water consumption intensity (m3 / BOE produced ('000))	2.51	2.55	2.95	5.35

	2019	2020	2021	2022
Total water consumption (m3)	113,812	113,936	134,542	242,079
UAE	1,756	284	212	218
KRI	96,956*	100,653*	121,031	229,005
Egypt	15,100	12,999	13,300	12,856

	2019	2020	2021	2022
Total volume of wastewater generated (m3)	233,191	396,902	243,363	321,256
UAE	21,325	14,171	206	218
KRI	71,866	72,731	84,157	162,138
Egypt	140,000	310,000	159,000	158,900

Scope: Dana Gas and Joint Ventures

* KRI figures for 2019/2020 have been updated to reflect restatements of information from the Pearl Petroleum joint venture.

Waste

	2019	2020	2021	2022
Total hazardous waste disposed (tons)	238	219	414	648
UAE	21	0	0	0
KRI	0	0	334	0
Egypt	217	219	297	648

	2019	2020	2021	2022
Total hazardous waste recycled (tons)	108	74	72	90
UAE	0	0	0	0
KRI	43	34	37	51
Egypt	65	40	35	39

	2019	2020	2021	2022
Total non-hazardous waste disposed (tons)	995	892	887	1,346
UAE	50	35	8	27
KRI	170	107	109	363
Egypt	775	750	770	956

	2019	2020	2021	2022
Total non-hazardous waste recycled (tons)	1,401	1,203	1,205	974
UAE	-	-	-	1
KRI	681	428	437	323
Egypt	720	775	768	650

	2019	2020	2021	2022
Percentage total waste generated recycled (%)	37%	29%	26%	16%

Scope: Dana Gas and Joint Ventures

Spills

	2019	2020	2021	2022
Hydrocarbon spills (#)	18	7	14	8
UAE	0	0	0	0
KRI	-	-	8	8
Egypt	18	7	6	0

Scope: Dana Gas and Joint Ventures

Note: All spills regardless of quantity spilt are reported.

Performing Responsibly continued

Responsible Business

Critical elements of responsible business conduct, including anti-bribery and corruption (ABC), regulatory compliance, and local content, are developed locally and integrated into our local venture policies and procedures.

Our Perspective
Dana Gas prioritizes ethical and responsible business conduct, ensuring compliance with regulations and managing associated risks. We maintain a zero-tolerance policy towards bribery, corruption, and money laundering. There were no penalties or reported instances of corruption in 2022.

The Executive Committee, accountable to the Board, drives our Sustainability Roadmap, supported by the HSSE & SP policy, ORMS, and Enterprise Risk Management framework. Our certified HSSE & SP management systems, audited to ISO 14001 and ISO 45001, enables effective environmental and occupational health management, while respecting communities. We require all contractors and joint ventures under our operational control to adhere to this policy and strive to align other ventures accordingly.

Tailored governance mechanisms within our Sustainability Framework manage ESG issues. Our Corporate Scorecard integrates sustainability objectives and informs executive remuneration. Notably, given low corruption rankings in Iraq and Egypt, robust Anti-Bribery and Corruption (ABC) and anti-money laundering policies are essential to our operations.

Dana Gas firmly believes in the significance of ethical and responsible business conduct, ensuring that we fulfil our commitments. Compliance with relevant regulations is a top priority for us, and we diligently manage compliance-related risks associated with our operations and the jurisdictions in which we operate.

Delivering Impact
Procurement practices
Critical elements of responsible business conduct, including anti-bribery and corruption (ABC), regulatory compliance, and local content, are developed locally and integrated into our local venture policies and procedures. These are aligned with local conditions and per requirements set by government bodies such as the Ministry of Natural Resources in the KRI, which impose specific supply chain criteria for KRI-based companies.

Compliance with regulations
Our ISO certifications require the company to keep updated registers of environmental and safety regulations and to undergo audits conducted by certifiers.

Our ventures regularly submit environmental and safety compliance reports to the regulatory authorities in the KRI and Egypt, which may also conduct periodic regulatory visits and inspections. As part of our loan agreement with the DFC for the KM250 Project, Pearl Petroleum provides monitoring reports on the status of environmentally sensitive areas, impact assessments, and Environmental and Social Action Plans.

Ethics and prevention of corruption
All employees are expected to comply with the Code of Conduct and undergo mandatory training on the company's Anti-Bribery and Corruption Policy and Anti-Money Laundering Policy. To enhance the training, we have recently introduced third-party video-based materials in collaboration with Crescent Petroleum.

Dana Gas ensures that all suppliers undergo Know Your Customer (KYC) checks as a contractual requirement, and their engagement obliges them to adhere to our various policies. If there are any incidents related to corruption, ethical violations, or bribery, employees can report them through our whistleblowing mechanism, and our Business Ethics Committee will review them accordingly.

Sustainability Governance
The Board retains responsibility for ultimate oversight of sustainability and corporate performance, including implementation of good governance across the business. The Board consists of 11 members, six of which were categorised as 'independent' per the UAE's Securities and Commodities Authority (SCA) criteria.

Our Performance

Board Composition

	2019	2020	2021	2022
Total number of Board members	11	11	11	11
Total number of independent members	8	8	6	6
Total number of non-independent members	3	3	5	5
Total number of executive members	0	0	0	0
Total number of non-executive members	11	11	11	11

Scope: Dana Gas



Safeguarding Our Workforce and Assets

Protecting People

- Asset Integrity
- Workforce Health & Safety
- Workforce Management Practices

Safeguarding Human Rights

- Security Practices
- Human Rights

Attracting, Retaining and Developing our Workforce

- Diversity and Equal Opportunities

Safeguarding Our Workforce and Assets continued

Protecting People

We actively identify and mitigate health and safety risks and endeavour to cultivate a culture throughout the organisation to ensure that safety, health and wellbeing is prioritised.



Our Perspective

Dana Gas is deeply committed to protecting our employees, contractors and the communities where we operate.

One of the main aims of our HSSE & SP policy at Dana Gas is to pursue a goal of no harm to people. In striving to continuously achieve this aim, the Policy contains multiple commitments which guide how our operational activities are conducted, including:

- Operating our facilities in a safe, competent and efficient manner and caring for all those on our sites or impacted by our activities.
- Pursuing continuous improvement goals relating to zero incidents, and preventing injuries and occupational ill health.
- Setting measurable HSSE & SP targets and publicly reporting our performance.
- Including HSSE & SP in the appraisal of Company and staff performance.
- Ensuring consultation and participation of workers in creating, maintaining and improving a safe working environment.
- Implementing Company policies, standards and procedures that fully comply with all applicable national and international HSSE & SP legal requirements.
- Requiring contractors and Joint Ventures under the Company's operational control to manage HSSE & SP in line with this policy and using our influence to promote it in other ventures accordingly.
- Contributing to the improvement of the HSSE & SP performance of our industry through the sharing of best practices and lessons learned with our partners, contractors, competitors and regulators.

We believe that a culture that encourages and nurtures health, safety and welfare leads to increased productivity, better employee retention, and better financial results. We therefore endeavour to ensure that all hazards inherent to our operations and activities are systematically identified, assessed and controlled.

We provide comprehensive training to all employees to ensure compliance with our Code of Conduct, fostering a culture that prioritizes the safety and growth of our people. Our leadership actively encourages employees to report incidents of non-compliance or ethical violations through our third-party managed whistleblowing mechanism. We empower everyone associated with Dana Gas to halt any work they perceive as an immediate threat to life, health, property, or the environment.

Our approach to Occupational Health and Safety is reinforced by various key initiatives targeting specific risk-related areas, which in 2022 included Safety Culture, Contractor HSSE Management, Security, Crisis Management and Business Continuity, COVID-19, and Asset Integrity & Process Safety.

Delivering Impact

Asset Integrity

The integrity and reliability of our facilities is a high priority and Asset Integrity Management is a fundamental element of the Dana Gas Operating Risk Management System (ORMS). Asset integrity and safety critical maintenance targets also feature on the corporate scorecard. All of our venture operating sites maintain Asset Integrity Management Systems (AIMS) and regularly review the effectiveness of process safety controls, in order to demonstrate that major risks are mitigated to a level deemed 'as low as reasonably practicable' (ALARP). Local and corporate level reporting takes place on asset integrity related KPIs.

We regularly monitor and report Process Safety Events (PSEs) in line with international standards and criteria (e.g. American Petroleum Institute (API) and International Association of Oil & Gas Producers (IOGP)).

There were seven Tier 1 and 2 PSEs in 2022, representing a 30% decrease compared to 2021, representing further asset integrity performance improvement and a continuation of the year-on-year reduction in Process Safety incidents in the business over the past three years (63% improvement since 2020). The only Tier 1 event was in Egypt when a 6" underground flowline from one of our well sites was punctured by a sub-contractor undertaking 3rd party road piling works for the Municipal Roads & Bridges Authority, releasing some 5,000 kg of condensate, before the pipeline was safely depressurised to enable repairs. The three Tier-2 incidents in the KRI were losses of primary containment during NGL tanker loading activities at Khor Mor. All incidents were fully investigated to identify root and underlying causes and to prevent recurrence.

We have established Group scorecard targets for asset integrity including numbers of PSEs, overdue safety critical maintenance. Performance on safety critical maintenance overdue was excellent, at <1%, the result of robust and diligent asset maintenance management processes across the portfolio. Tier 3 PSEs are also captured, reported and investigated as per our asset AIMS systems.

Workplace Health and Safety

Our Group HSSE & SP Policy embodies our commitment to prioritize the well-being of individuals, safeguard the environment, show respect for our neighbours, and contribute to the sustainable development of the societies where we operate. This policy is implemented through an HSSE management framework, supported by our Operating Risk Management System (ORMS), which encompasses operating practices, HSSE standards, and local HSSE & SP management systems specific to each country or asset. Our Health and Safety policies and practices are aligned with internationally recognized standards, including the adoption of the International Association of Oil and Gas Producers (IOGP) Life Saving Rules.

We have established commitments and targets at the Group, joint venture, and asset levels. Performance indicators such as Total Recordable Incident Frequency (TRIF) and Asset Integrity Key Performance Indicators (KPIs) are aggregated across our portfolio and reflected in Group-level scorecards.

Our TRIF rate in 2022 was 1.56, representing a reversal of the excellent performance trend over the previous 4 years. Whilst the EI Wastani and Khor Mor operations plants achieved 6 years LTI-free milestones, we had a higher than anticipated number of incidents on the KM250 Project. The level of safety supervision has since been increased for the Project construction activities, along with enhanced contractor HSE training and induction to help drive improved hazard awareness, compliance with Life Saving Rules and to embed desired safety culture and behaviours. Our SHJ-2 offshore Plug & Abandonment campaign in the UAE was successfully completed without any reportable safety or environmental incidents.

In 2022, we recorded zero occupational illnesses amongst our staff and contractors. Various measures are implemented to help protect occupational health, including regular health and wellbeing programmes, occupational exposure monitoring, health awareness campaigns, pre-employment medical screening, and third-party hygiene audits. We further encourage our local suppliers and contractors to adopt similar practices.

Workforce Management Practices

Dana Gas prioritizes workforce health and safety through formal policies and procedures that monitor and advise on occupational health and safety programs. Our ISO 45001-certified management system ensures adherence to recognized standards. HSSE is regularly discussed in the Executive Committee, and Safety Committees in our joint ventures promote workforce representation and a strong safety culture.

We actively identify and mitigate health and safety risks and endeavour to cultivate a culture throughout the organisation to ensure that health and wellbeing is prioritised. We promote early reporting of unsafe acts and conditions and in 2022 recorded nearly 30,500 observations across the business, representing a significant increase compared to 2021. This was primarily due increased construction activity on the KM250 project, EI Wastani turnaround and the SHJ-2 offshore Plug & Abandonment campaign. All observations and incidents are recorded, mitigated and closed-out in a timely manner.

Contractors comprise a significant part of the workforce in Egypt and the KRI and play an important role in providing equipment, services and labour to support our operations and project developments. Comprehensive contractor management processes are in place across the business, with established qualification, selection, monitoring and performance reviews in place. We have additional requirements in place for contractors engaged in the highest risk activities.

HSSE remains a permanent agenda item in our Executive Committee meetings, and Safety Committees have been established across our joint ventures to ensure workforce representation, foster a desired safety culture, and expedite the implementation of workplace improvement plans.

Safeguarding Our Workforce and Assets continued

Protecting People

Our Performance

Health and Safety

	2019	2020	2021	2022
Total exposure hours	6,936,230	5,900,979	8,669,886	9,609,225
UAE	323,133	133,084	93,719	136,159
KRI	3,662,970	1,754,131	4,326,734	5,686,401
Egypt	2,950,127	4,013,764	4,249,433	3,786,665

	2019	2020	2021	2022
Fatalities	0	0	0	0
Recordable injury cases	7	0	5	15
Total recordable injury frequency (TRIF)	1.01	0	0.58	1.56
Lost-time injury cases	2	0	2	3
Total lost-time injury frequency (LTIF)	0.29	0	0.23	0.31
High potential incidents (HIPO)	1	3	3	8
Major road accidents	4	0	0	0
Kilometres driven (million)	6.5	4.6	4.2	5.8
Number of safety observations	45,454	12,805	16,294	30,487
Observations actions close-out	95%	98%	97%	99%

Scope: Dana Gas and Joint Ventures

Process Safety Events

	2019	2020	2021	2022
Process Safety Events (PSE)				
Total Tier 1 PSEs	-	3	1	1
KRI	-	2	1	0
Egypt	-	1	0	1
Total Tier 2 PSEs	-	16	9	6
KRI	-	6	2	3
Egypt	-	10	7	3

Scope: Dana Gas and Joint Ventures



Safeguarding Our Workforce and Assets continued

Safeguarding Human Rights

We have a zero-tolerance policy towards discrimination in the workplace, and mechanisms are in place for employees and contractors to formally report human rights-related issues or grievances.



Our Perspective
Dana Gas is committed to our people and values diversity in the workforce. We endeavour to safeguard the human rights and safety of our workforce while investing in and building a supportive work environment where everyone can thrive and grow. We adopt a zero-tolerance approach to discrimination, harassment or bullying in the workplace.

Our Code of Conduct enshrines our values, including our commitment to the United Nations' Voluntary Principles on Security and Human Rights. The Dana Gas Code of Conduct will be updated in 2023 to include a more explicit and public commitment to respecting and safeguarding human rights, alongside enhancements in processes to more effectively record and report instances of discrimination.

We further recognize that operating in complex environments like the KRI presents security-related human rights risks, which, if not managed effectively, can impact operational stability and reputation. Our operational management systems incorporate internationally recognized human rights principles regarding the security of our Joint Venture operations.

Delivering Impact
Security Practices
We have committed ourselves to the United Nations' Voluntary Principles on Security and Human Rights (UNVPSHR), and these principles are captured in our security management plans and the contractual agreements we maintain with private security companies in the KRI and Egypt.

We have strict security arrangements in place covering all of our operations in Egypt and the KRI. Both our Khor Mor and El Wastani gas plants are regarded as assets of national security importance and thus receive strict government-level security. Our internal security plans provide appropriate protection for personnel and assets, covering existing operations, remote well and rig locations, and personnel and material movement. They establish layers of protection that encompass organizational, procedural, and hardware control measures. Security plans are underpinned by risk and threat assessments that draw on specialist independent security advice, the latest monitoring and intelligence, and ongoing analysis by our asset protection and security teams in the country.

We faced a challenging year on the security front in Khor Mor. There were twelve security incidents, including various shooting-related events involving members of the local community, drone reports, and rocket attacks.

Our facilities were targeted on three separate occasions by rocket attacks. Thankfully, nobody was seriously injured, and there was no significant damage to our assets. Production operations were able to continue unabated throughout the attacks, although condensate and LPG loading was temporarily halted on each occasion for a short period, and construction activities on the KM250 project were suspended pending the introduction of an enhanced suite of security arrangements. There has been close cooperation with the Kurdistan Regional Government and security forces regarding strengthened controls and contingency/resilience measures during the year.

Human Rights
The protection of human rights is an important issue for Dana Gas. Our Code of Conduct incorporates the protection of human rights and applies to both company staff and contractors.

We have a zero-tolerance policy towards discrimination in the workplace, and mechanisms are in place for employees and contractors to formally report human rights-related issues or grievances. No such cases were reported in 2022.

The Dana Gas Code of Conduct will be updated in 2023 to include a more explicit and public commitment to respecting and safeguarding human rights, along with enhancements in processes to more effectively record and report instances of discrimination.

Human Rights assessment of the PPCL operation was previously undertaken for the KM250 Project Environmental & Social Impact Assessment (subject to DFC compliance review). Independent validation of compliance with the UN VPSHR and IFC performance standards relating to security management in the venture was carried out in 2022.

Community Incidents, Grievances and Complaints
We have established grievance mechanisms to allow staff, contractors, and community members to report issues and concerns. Various methods, such as telephone, letter, comment boxes, and meetings, can be used to submit grievances. Each grievance is logged, acknowledged, and evaluated for its significance.

After developing a formal response, it is approved by the relevant Dana Gas or JV management authority, officially communicated, and recorded internally.

There were 12 community-related incidents and grievances reported in 2022, all of which occurred in the KRI. This represents a reduction of more than 50% compared to the previous year. Incidents mostly involved requests or protests related to employment demands, the awarding of local supply chain contracts, community electrical power supply, and compensation for land access or damage to roads in the Khor Mor area. Four of these incidents were also associated with roadblocks, and two cases involved shooting by members of the local community, causing disruptions to the KM250 project construction and drilling activities.

All such incidents and claims were thoroughly investigated and subsequently addressed by the Pearl Petroleum Social Performance team, in accordance with our local grievance reporting and investigation procedures. This required diplomatic engagement with community members and other stakeholders to seek resolution.

Our Performance

Security Incidents

	2019	2020	2021	2022
Security Incidents	8	3	13	12
KRI	8	2	12	12
Egypt	0	1	1	0

Scope: Dana Gas and Joint Ventures

Community Incidents

	2019	2020	2021	2022
Community Incidents	-	22	32	12
KRI	-	22	32	12
Egypt	-	0	0	0

Scope: Dana Gas and Joint Ventures

Safeguarding Our Workforce and Assets continued

Workforce Attraction, Retention and Development

Every employee undergoes thorough onboarding, including specialized safety training that extends to relevant subcontractors.



Our Perspective
Dana Gas is committed to maintaining a healthy, supportive and productive work environment, free from discrimination, harassment or bullying. To guide and appropriately manage workplace behaviour, several key policies and practices have been established.

Our Code of Conduct reinforces the values we strive to practice each day, such as ensuring equal opportunities, and is supported by policies including Anti-Bribery and Corruption, Anti-Money Laundering and Share Trading.

Any incidents related to corruption, ethical violations or bribery can be anonymously reported through our third-party managed whistleblowing mechanism. All incidents are reviewed by our Business Ethics Committee.

Dana Gas strives to build and maintain a talented workforce that contributes towards our sustainable long-term growth. We are committed to optimising our workforce and increasing the efficiency of our operations.

Employees are provided with support for their professional and personal development through various training and development opportunities.

The majority of our full-time workforce is male, which reflects a common challenge faced by the Oil and Gas Industry, especially in the Middle-East. However, we are actively working to increase female representation throughout the organization, such as through internship programs designed to support and recruit female talent. Additionally, we provide training to all employees on adhering to the principles outlined in our Code of Conduct, fostering a culture that prioritizes the well-being of our staff and promotes their success.

Delivering Impact
To fulfil our commitment to our employees, Dana Gas has implemented various initiatives for retention, development, and attraction of both current and future workforce. Pre-pandemic, we launched a women-focused university internship program in partnership with the University of Sharjah, providing opportunities to 2-3 students annually. During the pandemic, our focus shifted to developing experienced, specialized workers due to capacity limitations.

Every employee undergoes thorough onboarding, including specialized safety training that extends to relevant subcontractors. Health management programs addressing fitness for work, ergonomics, vaccination, medical fitness, and health monitoring have also been established.

All Dana Gas employees certified their compliance with our Code of Conduct in 2022, as required through the annual goals and performance appraisal process. The Code of Conduct will be updated in 2023 to enhance processes for recording and reporting instances of discrimination, further demonstrating our commitment to a supportive work environment.

We have established clear procedures for onboarding new colleagues, prioritizing safety-informed onboarding. Additionally, we support ongoing employee development by nominating individuals for external training courses and programs.

Our Performance

Human Capital

	2019	2020	2021	2022
Total number of employees	141	124	96	90
UAE	47	34	35	35
KRI	4	2	3	3
Egypt	90	88	58	52

	2019	2020	2021	2022
Total number of contractors	29	27	17	17
UAE	4	3	3	3
KRI	0	1	1	1
Egypt	25	23	13	13

Scope: Dana Gas only. Excludes Joint Ventures.

	2019	2020	2021	2022
Total number of employees who left the company voluntarily	6	3	4	2
UAE	1	1	1	0
KRI	0	0	0	0
Egypt	5	2	3	2

	2019	2020	2021	2022
Employee turnover rate	7%	17%	29%	10%

Scope: Dana Gas full-time employees only. Turnover includes voluntary and involuntary leavers.

Safeguarding Our Workforce and Assets continued

Workforce Attraction, Retention and Development

Gender Diversity

Board composition	2019	2020	2021	2022
Female	0	0	1	1
Male	11	11	10	10

Full time employees	2019	2020	2021	2022
Female	26	24	22	20
Male	115	100	74	70

UAE	2019	2020	2021	2022
Female	8	8	8	8
Male	39	27	27	27

KRI	2019	2020	2021	2022
Female	1	0	1	1
Male	4	2	2	2

Egypt	2019	2020	2021	2022
Female	17	16	13	11
Male	72	71	45	41

Scope: Dana Gas only

Training & Development

	2019	2020	2021	2022
Total employee training hours	29	27	17	17
UAE	4	3	3	3
KRI	0	1	1	1
Egypt	25	23	13	13

	2019	2020	2021	2022
Average days of training	2.1	1.1	0.5	2.4

	2019	2020	2021	2022
Percentage of total employees who received regular performance and career development review	100%	100%	100%	100%

Scope: Dana Gas only



Contributing to In-Country Value

Enhancing Local Communities

- Local Community Development & Engagement (including Local Procurement)

Investing in Society

- Economic Performance
- Total Reserves
- In-country Value Contribution
- Nationalisation
- Payments to Governments

Contributing to In-Country Value continued

Enhancing Local Communities

We prioritize local suppliers as part of our commitment to fostering economic opportunities in the communities where we operate.



Our Perspective
Dana Gas is committed to making a positive impact on the communities in the countries in which we operate. This includes effectively engaging with all relevant stakeholders, providing jobs, supporting local suppliers and building local capabilities.

We prioritize local suppliers as part of our commitment to fostering economic opportunities in the communities where we operate. Dana Gas recognizes and embraces the responsibility of promoting shared prosperity by developing a stable workforce and establishing a local supply chain.

We actively engage with and support local communities throughout our operations and have partnered with a range of NGOs, academic institutions, community groups, and local authorities to design and implement Social Investment initiatives in the UAE, Egypt and the KRI.

These are broadly structured around four main themes, addressing community-specific issues and social performance objectives. In 2022, we directly invested US\$ 2.3 million in empowering local communities across our portfolio, the majority (95%) of which was directed in the KRI.

- The core themes of our Social Investment initiatives are:**
1. Education: supporting access to and improvement of education quality.
 2. Health: enhancing medical services and community healthcare.
 3. Energy and Infrastructure: contributing to infrastructure development, including roads, water supply, and access to reliable electricity sources.
 4. Employment and Income Generation: enabling job opportunities for local communities through small business grants and support for those negatively impacted by conflict.

Our Social Investment programme is location-specific and context-dependent, and to date, we have not yet established quantified targets at the Group-level. Our focus is on delivering programs that address the unique needs of each community. However, we are collaborating with our country social performance teams and partners to define measurable indicators of long-term positive social impact resulting from the programs we support.

A comprehensive breakdown of our Social Investment activities can be found in the Dana Gas Corporate Governance Annual Report 2022.

Delivering Impact
Local Procurement
In both Egypt and the KRI, we have made substantial investments in the local community, workforce, and supply chain. Our joint ventures, Pearl and WASCO, have demonstrated high staff retention and consistent utilization of local contractors. This approach not only enhances the capacity of local talent but also fosters high-performing operational teams and promotes a culture of safety.

At the Joint Venture level, Dana Gas prioritizes local procurement and sourcing practices, incorporating specific criteria into contractual agreements. We support small- and medium-sized enterprises and tailor our practices to each country's operating environment.

The Kurdistan Regional Government (KRG) imposes specific requirements for local contracting, closely regulated by the KRG's Ministry of Natural Resources. Orders are awarded to Community Centred Contractors (3Cs) for locally sourced requirements, and local content is considered as a technical evaluation criterion in adherence to MNR guidelines. Our Pearl Petroleum venture is therefore obligated to engage qualified local contractors whenever possible, defined as companies in close proximity to the asset. Such companies are eligible for up to \$250,000 per year in business. The Pearl venture is actively enhancing the skills and capabilities of 3Cs to qualify them for specific projects. Currently, approximately 30 such companies have been contracted, with an estimated annual spend expected to increase to \$3-4 million per year.

Overall procurement spending on local suppliers dropped from 83% to 40% in 2022, primarily due to the KM250 gas plant expansion project, where the majority of spend during the year was on foreign supply of equipment and materials not available in the KRI or Federal Iraq.

Education
In collaboration with the Directorate of Education for the Chamchamal District, the Pearl Petroleum venture has facilitated transportation to school for approximately 160 students across 21 villages. We have also sponsored the monthly salaries of 15 drivers and 26 teachers, enabling the teaching of specialized subjects that were not previously available at Qadir Karam schools.

We have further distributed school bags and stationery kits to 890 students in Chamchamal, Qadir Karam, and Takya Jabari, particularly benefiting students from low-income families and encouraging school attendance.

The company has also helped fund the refurbishment and renovation of primary and secondary schools in the KRI to improve facilities, provide essential teaching equipment, and enhance the overall educational environment. This includes Takya Jabari High School in Chamchamal, Qaitul Primary School, Qadir Karam Primary School and Shekh Hamid Primary School.

Dana Gas, in partnership with the Sharjah Social Empowerment Foundation, has launched the 'Give Education to Orphans' project, aimed at providing access to education for orphans in the UAE. Dana Gas continues to support the Dana Gas Chair in Engineering at the American University of Sharjah, following an endowment of US\$ 4 Million made in 2008.

Health
Dana Gas Egypt has collaborated with several organizations, including the Misr El Khier Foundation, Damietta Health sector, Azhar University Hospital, and Khaled Abdel Rahman pharmacies, to deliver various medical services to the local communities in the Faraskour district, Egypt. These services were provided through medical convoys consisting of specialists in fields such as ENT, urology, gynaecology, dermatology, paediatrics, and ophthalmology. Our support enabled over 650 patients to receive routine examinations, access medications, and undergo minor surgeries.

During the month of Ramadan, we distributed 3,000 dry food boxes to local communities surrounding our operational fields in Damietta and Dakahlia governorates in Egypt. Additionally, we provided 750 food baskets to individuals in need, including poor, low-income families, and persons with special needs, in Chemchamal and sub-districts of Qadir Karam and Takya Jabari in the KRI.

In the areas of Chamachamal, Shorsh, and Takya Kakamand, the Pearl Petroleum venture has restored two water wells in Ban Maqan and facilitated drinking water distribution to local villages in the region. Financial support was also provided to a water source enhancement project aimed at establishing an independent water source and flowlines for the village of Khormor Gawra. Additionally, we supported the establishment of a Municipal environmental improvement program in Qadir Karam town including the planting 500 trees in six areas within the town.

Energy and Infrastructure
Through a partnership with the Department for Energy, the Pearl Petroleum venture has provided free electrical power to five villages in Qadir Karam, KRI with an estimated monthly value of US\$70,000. We have also supplied fuel to enable local power generation in Qadir Karam and 35 surrounding villages. Additionally, fuel has been provided to the Qadir Karam Sub-District Mayorality offices to support the daily operations of the local authorities.

Repairs to the public road in Qadir Karam-Khormor has enhanced public infrastructure and aims to reduce the risk of road accidents.

Employment and Income Generation
Dana Gas takes pride in its partnership with the American University of Cairo and the Ministry of Social Solidarity to support the Social Entrepreneurship Mobilization Income Generation program. This program offers training in various disciplines, including sewing and MS Office, aiming to empower individuals in income generation. In 2023, our ongoing support will enable 35-40 beneficiaries to receive advanced training in sewing and garment manufacturing. Furthermore, the participants will be equipped with heavy-duty sewing machines to facilitate the establishment of their own business ventures.

Contributing to In-Country Value continued

Enhancing Local Communities

Our Performance

	2019	2020	2021	2022
Community investments: voluntary contributions and investment of funds in the broader community (includes donations) (USD Millions)	2.3	2.2	2.1	2.3
Percentage of total spend by country				
UAE	16%	1%	1%	1%
KRI	60%	79%	92%	95%
Egypt	24%	20%	7%	4%
Percentage of total spend by theme				
Health	1%	59%	6%	21%
Education	18%	25%	8%	13%
Energy & Infrastructure	68%	10%	84%	65%
Other	10%	7%	2%	1%

Scope: Dana Gas and Joint Ventures

	2019	2020	2021	2022
Amount invested in the community, as a percentage of company revenues	0.13%	0.06%	0.09%	0.17%

Scope: Dana Gas and Joint Ventures

	2019	2020	2021	2022
Total number of local suppliers engaged (#)	697	820	931	876
UAE	94	70	96	105
KRI (100%)	253	364	409	322
Egypt	350	386	426	449

Scope: Dana Gas and Joint Ventures

	2019	2020	2021	2022
Total procurement spending on local suppliers (USD Millions)	107	49	107	93
UAE	5	3	3	11
KRI (100%)	23	17	68	64
Egypt	79	29	36	18

Scope: Dana Gas and Joint Ventures

	2019	2020	2021	2022
Percentage of procurement spending on local suppliers (%)	69%	64%	83%	40%
UAE	83%	75%	90%	94%
KRI (100%)	42%	41%	78%	32%
Egypt	84%	91%	95%	90%

Scope: Dana Gas and Joint Ventures



Contributing to In-Country Value continued

Investing in Society

Dana Gas actively supports the recruitment and retention of national employees at all levels. The company prioritizes national candidates during the recruitment process and aims to hire from within the communities whenever possible.

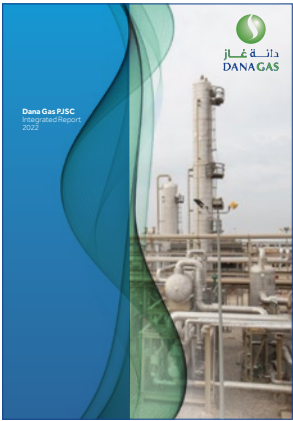


Our Perspective
Dana Gas achieved a strong operating and financial performance in 2022, reporting an adjusted net profit of AED 718 million (\$196 million) driven by high oil and gas prices. The company's prudent management of capital expenditure and operational efficiency has successfully created long-term value for shareholders.

Production from the Group's fields averaged 60,200 barrels of oil equivalent per day (boepd) (on a Dana Gas net equity share basis), with increased output in the Kurdistan Region of Iraq (KRI) following a successful by-pass project. The production capacity of the Khor Mor field reached 500 million standard cubic feet per day (MMscf/d) in January 2023, and the KM250 gas expansion project is in progress.

In Egypt, an agreement with the government on concession consolidation will extend the life of Dana Gas' assets. Revenues and adjusted net profit increased by 17% and 53% respectively, and the company paid an interim dividend of 4.5 fils per share.

To ensure future financial resilience and continue delivering positive socio-economic impact in the regions of operation, the company remains focused on developing its assets in the KRI, maximizing value from Egypt and exploring strategic investments within the region to support growth.



Dana Gas PJSC Integrated Report 2022

[Read more](#)

Delivering Impact

Economic Performance

Dana Gas continues to focus on maximizing the value of its existing hydrocarbon assets and projects, while pursuing growth through organic exploration opportunities in our core areas and new business development in the upstream and midstream value chains. We maintain a balance between capital expenditure and available cash sources to ensure a robust financial position. For more detailed information on liquidity and financial resources, please refer to our 2022 Integrated Report.

In 2022, we generated a direct economic value of USD \$529 million (on a Dana Gas net equity share basis), representing a 17% increase compared to our 2021 output. The corresponding payments to capital providers and taxation to the Government of Egypt also increased accordingly. Our long-term economic investments have generated multiple direct and indirect benefits in the regions where we operate. Socio-economic impact studies described in previous Dana Gas Sustainability Reports provide further detail into these benefits, and these will be refreshed in future reporting cycles.

Total reserves

Dana Gas and Crescent Petroleum, joint operators of Pearl Petroleum Company Limited (PPCL), estimate the total geologically risked petroleum initially in-place (PIIP) resources of the Khor Mor and Chemchemical Fields to be 75 trillion standard cubic feet (Tscf) of wet gas and 7 billion barrels of oil (P50 estimate). Reserves certification has been undertaken by Gaffney Cline Associates (GCA).

Based on the independent reserves audit report, the Company's Egyptian 2P reserves as of 31 December 2022 stood at 42.1 MMboe, compared to 43.5 MMboe at year end 2021, only a small decline. 85% of the annual production of 9.5 MMboe were replaced, mainly due to better commodity prices and improved concession terms.

Nationalisation

Dana Gas actively supports the recruitment and retention of national employees at all levels. The company prioritizes national candidates during the recruitment process and aims to hire from within the communities whenever possible. However, due to the technical skills and qualifications required for certain operational roles, the search is sometimes expanded to additional regions. At the Joint Venture level, specific criteria are incorporated into contractual agreements to promote local procurement and sourcing practices, with a focus on small- and medium-sized enterprises. These criteria are tailored to the operating environment in each country.

In recent years, local nationals have constituted around 70% of Dana Gas' total full-time workforce, though in 2022 this represented approximately 65% due to organizational changes and downsizing in the company's Egypt operations. The proportion of management level positions held by locals has largely remained the same.

Our Pearl Petroleum venture has consistently maintained high levels of local employment and has invested in the training and development of local talent. Localisation (non-expatriate) rates of over 80% in PPCL have been realised over the past 8 years according to the KRI's MNR workforce report. The venture currently has 100% local employment amongst junior staff. The WASCO joint venture in Egypt is fully staffed with 100% local nationals.

Payments to Governments

Due to increased production in our KRI-based operations and higher oil prices, the direct economic value we generated in 2022 increased by 17% compared to 2021 (on a Dana Gas net equity share basis). The increase in payments made to our capital providers and the Government of Egypt respectively ensured a similar level of economic value retained compared to 2021. Payments to the government are represented as 100% taxation.

Contributing to In-Country Value continued

Investing in Society

Our Performance

Economic Impact

	2019	2020	2021	2022
Total direct economic value generated (USD Millions)	459	349	452	529
UAE	11	4	4	4
KRI (35%)	153	118	187	255
Egypt	295	227	261	270

	2019	2020	2021	2022
Total economic value distributed by country (USD Millions)	388	319	417	439
UAE	141	127	182	182
KRI (35%)	21	25	34	41
Egypt	226	167	201	216

	2019	2020	2021	2022
Direct economic value distributed by destination (USD Millions)				
Operating expenses	37	33	35	30
Employee wages and benefits	42	38	45	45
Payments to providers of capital	121	120	183	185
Payments to governments (total)	188	128	156	178
UAE	1	0	0	0
KRI (35%)	0	0	0	0
Egypt	187	128	156	178

	2019	2020	2021	2022
Total economic value retained (USD Millions)	70	30	35	90

Scope: Dana Gas equity share

In-country Value Contribution

	2019	2020	2021	2022
Total procurement spending (USD Millions)	155	77	128	234
UAE	6	4	3	12
KRI (35%)	55	41	87	202
Egypt	94	32	38	20

Scope: Dana Gas and Joint Ventures

Nationalisation

	2019	2020	2021	2022
Full-time positions held by local nationals (#)	97	91	61	55
Percentage of local nationals amongst full-time employees (%)	69%	73%	64%	61%

Scope: Dana Gas only

Payments to Governments

	2019	2020	2021	2022
Revenues from third-party sales for each tax jurisdiction (USD Million)	285	225	318	377
Revenues from intra-group transactions with other tax jurisdictions; (USD)	0	0	0	0
Profit/loss before tax; (USD Million)	157	-376	317	182
Corporate income tax paid on a cash basis; (USD)	0	0	0	0
Corporate income tax accrued on profit/loss;	14	4	22	26

Payments to governments split by revenue stream (USD Million)	2019	2020	2021	2022
Payments to governments (total)	188	128	156	178
Host government's production entitlement*	341	260	315	376
National state-owned company production	0	0	0	0
Royalties	0	0	0	0
Dividends	0	0	0	0
Bonuses (e.g., signature, discovery, and production bonuses)	0.3	0.36	0.2	0.2
License fees, rental fees, entry fees; and other considerations for licenses or concessions	0	0	0	0
Any other significant payments and material benefits to government	0	0	0	0

Scope: Dana Gas equity share

* Host government production entitlement includes the amount of free gas delivered to the KRG.

Appendix A: ADX Content Index

ADX Standard	Disclosure	Page number(s) and/or direct answers
Environment		
E1. GHG Emissions		
	E1.1) Total amount in CO2 equivalents for Scope 1	Pg.25
	E1.2) Total amount in CO2 equivalents for Scope 2 (if applicable)	Pg.25
	E1.3) Total amount in CO2 equivalents for Scope 3 (if applicable)	Not disclosed
E2. Emissions Intensity		
	E2.1) Total GHG emissions per output scaling factor	Pg.25
	E2.2) Total non-GHG emissions per output scaling factor	Not disclosed
E3. Energy Usage		
	E3.1) Total amount of energy directly consumed	Pg.25
	E3.2) Total amount of energy indirectly consumed	Pg.25
E4. Energy Intensity		
	Total direct energy usage per output scaling factor	Pg.25
E5. Energy Mix		
	Percentage: Energy usage by generation type	Pg.25
E6. Water Usage		
	E6.1) Total amount of water consumed	Pg.29
	E6.2) Total amount of water reclaimed	Not disclosed
E7. Environmental Operations		
	E7.1) Does your company follow a formal Environmental Policy? Yes/No	Yes
	E7.2) Does your company follow specific waste, water, energy, and/or recycling polices? Yes/No	Yes
	E7.3) Does your company use a recognized energy management system?	Yes
E8. Environmental Oversight		
	Does your Management Team oversee and/or manage sustainability issues? Yes/No	Yes
E9. Environmental Oversight		
	Does your Board oversee and/or manage sustainability issues? Yes/No	Yes
E10. Climate Risk Mitigation		
	Total amount invested, annually, in climate-related infrastructure, resilience, and product development	Not disclosed

ADX Standard	Disclosure	Page number(s) and/or direct answers
Social		
S1. CEO Pay Ratio		
	S1.1) Ratio: CEO total compensation to median FTE total compensation	Not disclosed
	S1.2) Does your company report this metric in regulatory filings? Yes/No	No
S2. Gender Pay Ratio		
	Ratio: Median male compensation to median female compensation	Not disclosed
S3. Employee Turnover		
	S3.1) Percentage: Year-over-year change for full-time employees	Pg.43
	S3.2) Percentage: Year-over-year change for part-time employees	Pg.43
	S3.3) Percentage: Year-over-year change for contractors/consultants	Not disclosed
S4. Gender Diversity		
	S4.1) Percentage: Total enterprise headcount held by men and women	Pg.41
	S4.2) Percentage: Entry- and mid-level positions held by men and women	Pg.41
	S4.3) Percentage: Senior- and executive-level positions held by men and women	Pg.41
S5. Temporary Worker Ratio		
	S5.1) Percentage: Total enterprise headcount held by part-time employees	Not disclosed
	S5.2) Percentage: Total enterprise headcount held by contractors and/or consultants	Pg.43
S6. Non-Discrimination		
	Does your company follow a non-discrimination policy? Yes/No	Yes
S7. Injury Rate		
	Percentage: Frequency of injury events relative to total workforce time	Pg.37
S8. Global Health & Safety		
	Does your company follow an occupational health and/or global health & safety policy? Yes/No	Yes
S9. Child & Forced Labor		
	S9.1) Does your company follow a child and/or forced labor policy? Yes/No	Yes
	S9.2) If yes, does your child and/or forced labor policy also cover suppliers and vendors? Yes/No	Not explicitly. To be addressed in 2023 Code of Conduct refresh.
S10. Human Rights		
	S10.1) Does your company follow a human rights policy? Yes/No	Yes
	S10.2) If yes, does your human rights policy also cover suppliers and vendors? Yes/No	Not explicitly. To be addressed in 2023 Code of Conduct refresh.
S11. Nationalisation		
	Percentage of national employees	Pg.51, 53
S12. Community Investment		
	Amount invested in the community, as a percentage of company revenues	Pg.48

Appendix A: ADX Content Index continued

ADX Standard	Disclosure	Page number(s) and/or direct answers
Governance		
G1. Board Diversity		
	G1.1) Percentage: Total board seats occupied by men and women	Pg.49 in 2022 Integrated Report
	G1.2) Percentage: Committee chairs occupied by men and women	Pg.48 in 2022 Integrated Report
G2. Board Independence		
	G2.1) Does company prohibit CEO from serving as board chair? Yes/No	Yes
	G2.2) Percentage: Total board seats occupied by independent board members	Pg 31
G3. Incentivized Pay		
	Are executives formally incentivized to perform on sustainability?	Yes, see Pg.75 in 2022 Integrated Report
G4. Supplier Code of Conduct		
		Not explicitly. To be addressed in 2023 Code of Conduct refresh.
	G4.1) Are your vendors or suppliers required to follow a Code of Conduct? Yes/ No	
	G4.2) If yes, what percentage of your suppliers have formally certified their compliance with the code?	
G5. Ethics & Prevention of Corruption		
	G5.1) Does your company follow an Ethics and/or Prevention of Corruption policy? Yes/No	Yes
	G5.2) If yes, what percentage of your workforce has formally certified its compliance with the policy?	100%
G6. Data Privacy		
		No. To be addressed in 2023 Code of Conduct refresh.
	G6.1) Does your company follow a Data Privacy policy? Yes/No	
	G6.2) Has your company taken steps to comply with GDPR rules? Yes/No	No
G7. Sustainability Reporting		
	Does your company publish a sustainability report? Yes/No	Yes
G8. Disclosure Practices		
	G8.1) Does your company provide sustainability data to sustainability reporting frameworks? Yes/No	Yes
	G8.2) Does your company focus on specific UN Sustainable Development Goals (SDGs)? Yes/No	Yes
	G8.3) Does your company set targets and report progress on the UN SDGs? Yes/No	No
G9. External Assurance		
	Are your sustainability disclosures assured or validated by a third-party audit firm? Yes/No	No

Appendix B: Contribution to the UN SDGs



SDG	Chapter	Page number
1. End poverty in all its forms everywhere.	SAFEGUARDING OUR WORKFORCE AND ASSETS	32
2. End hunger, achieve food security and improved nutrition and promote sustainable agriculture.	SAFEGUARDING OUR WORKFORCE AND ASSETS	32
3. Ensure healthy lives and promote well-being for all at all ages.	SAFEGUARDING OUR WORKFORCE AND ASSETS	32
4. Ensure inclusive and quality education for all and promote lifelong learning.	SAFEGUARDING OUR WORKFORCE AND ASSETS	32
5. Achieve gender equality and empower all women and girls.	SAFEGUARDING OUR WORKFORCE AND ASSETS	40
6. Ensure access to water and sanitation for all.	PERFORMING RESPONSIBLY	18
7. Ensure access to affordable, reliable, sustainable and modern energy for all.	PERFORMING RESPONSIBLY	18
8. Promote inclusive and sustainable economic growth, employment and decent work for all.	SAFEGUARDING OUR WORKFORCE AND ASSETS	32
9. Build resilient infrastructure, promote sustainable industrialization and foster innovation.	n/a	
10. Reduce inequality within and among countries.	n/a	
11. Make cities inclusive, safe, resilient and sustainable.	PERFORMING RESPONSIBLY	18
12. Ensure sustainable consumption and production patterns.	SAFEGUARDING OUR WORKFORCE AND ASSETS	32
13. Take urgent action to combat climate change and its impacts.	PERFORMING RESPONSIBLY	18
14. Conserve and sustainably use the oceans, seas and marine resources.	PERFORMING RESPONSIBLY	18
15. Sustainably manage forests, combat desertification, halt and reverse land degradation, halt biodiversity loss.	PERFORMING RESPONSIBLY	18
16. Promote just, peaceful and inclusive societies.	CONTRIBUTING TO IN-COUNTRY VALUE	44
17. Revitalize the global partnership for sustainable development	CONTRIBUTING TO IN-COUNTRY VALUE	44

Appendix C: GRI Content Index

GRI Standard	Disclosure	Page number(s) and/or direct answers
GRI 101: Foundation 2016		
Organizational Profile		
102-1	Name of the organization	1
102-2	Activities, brands, products, and services	6
102-3	Location of headquarters	1
102-4	Location of operations	6
102-5	Ownership and legal form	For more details on geographical operations, activities, subsidiaries, joint operations, and ventures, please refer to our 2022 Integrated Report
102-6	Markets served	6
102-7	Scale of the organization	7
102-8	Information on employees and other workers	40-43
102-9	Supply chain	47
102-10	Significant changes to the organization and its supply chain	No significant changes in the supply chain
102-11	Precautionary Principle or approach	Precautionary Principle approach to reduce or avoid negative environmental impacts is enshrined within the DG Enterprise Risk Management System, HSSE Management System and related procedures.
102-12	External initiatives	45-48
Strategy		
102-14	Statement from senior decision-maker	2-4
102-15	Key impacts, risks, and opportunities	21-23
102-17	Mechanisms for advice and concerns about ethics	31
Ethics and Integrity		
102-18	Governance structure	8-9, 31
102-19	Delegating authority	9
102-20	Executive-level responsibility for economic, environmental, and social topics	9
102-21	Consulting stakeholders on economic, environmental, and social topics	11
102-22	Composition of the highest governance body and its committees	9, 30
102-23	Chair of the highest governance body	Pg. 49 2022 Integrated Annual Report
102-24	Nominating and selecting the highest governance body	Pg. 55 2022 Integrated Annual Report
102-26	Role of highest governance body in setting purpose, values, and strategy	9
102-28	Evaluating the highest governance body's performance	31
102-29	Identifying and managing economic, environmental, and social impacts	22-23
102-32	Highest governance body's role in sustainability reporting	9
102-38	Annual total compensation ratio	Not disclosed
102-39	Percentage increase in annual total compensation ratio	Not disclosed

GRI Standard	Disclosure	Page number(s) and/or direct answers
Stakeholder Engagement		
102-40	List of stakeholder groups	For detailed information on Dana Gas' stakeholder engagement practices, please refer to Appendix A in our 2021 Sustainability Report
102-41	Collective bargaining agreements	Not applicable in the UAE
102-42	Identifying and selecting stakeholders	See 102-40
102-43	Approach to stakeholder engagement	See 102-40
102-44	Key topics and concerns raised	See 102-40
Reporting practice		
102-45	Entities included in the consolidated financial statements	102-103 in 2022 Integrated Report
102-46	Defining report content and topic Boundaries	12-13
102-47	List of material topics	12
102-48	Restatements of information	All restatements of information are presented as footnotes to data tables
102-49	Changes in reporting	None
102-50	Reporting period	1
102-51	Date of most recent report	2021
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	1
102-54	Claims of reporting in accordance with the GRI Standards	1,12
102-55	GRI content index	58
102-56	External assurance	Dana Gas does not seek external assurance for its sustainability report
Material Topics		
GRI 200: Economic		
Economic Performance		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	51
	103-2 The management approach and its components	51
	103-3 Evaluation of the management approach	51
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	52
	201-2 Financial implications and other risks and opportunities due to climate change	20-21
	201-3 Defined benefit plan obligations and other retirement plans	Not disclosed
Market Presence		
GRI 202: Market Presence 2016	103-1 Explanation of the material topic and its Boundary	6
	103-2 The management approach and its components	6
	103-3 Evaluation of the management approach	6
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	53

Appendix C: GRI Content Index continued

GRI Standard	Disclosure	Page number(s) and/or direct answers
Indirect Economic Impacts		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	51
	103-2 The management approach and its components	51-52
	103-3 Evaluation of the management approach	51
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	47-48
	203-2 Significant indirect economic impacts	52
Procurement Practices		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	47
	103-2 The management approach and its components	47
	103-3 Evaluation of the management approach	47
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	48
Anti-corruption		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	31
	103-2 The management approach and its components	31
	103-3 Evaluation of the management approach	30-31
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	30
	205-2 Communication and training about anti-corruption policies and procedures	31
	205-3 Confirmed incidents of corruption and actions taken	30
GRI 300: Environmental		
Energy		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	20-23
	103-2 The management approach and its components	20-23
	103-3 Evaluation of the management approach	20-23
GRI 302: Energy 2016	302-1 Energy consumption within the organization	25
	302-2 Energy consumption outside of the organization	25
	302-3 Energy intensity	24
	302-4 Reduction of energy consumption	22
	302-5 Reductions in energy requirements of products and services	20-23
Water and Effluents		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	27
	103-2 The management approach and its components	27
	103-3 Evaluation of the management approach	27
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	26-27
	303-2 Management of water discharge-related impacts	26-27
	303-3 Water withdrawal	28
	303-4 Water discharge	28
	303-5 Water consumption	28
Biodiversity		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	28
	103-2 The management approach and its components	28
	103-3 Evaluation of the management approach	28
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	28
	304-2 Significant impacts of activities, products, and services on biodiversity	28

GRI Standard	Disclosure	Page number(s) and/or direct answers
Emissions		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	20-25
	103-2 The management approach and its components	20-25
	103-3 Evaluation of the management approach	20-25
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	24
	305-2 Energy indirect (Scope 2) GHG emissions	24
	305-4 GHG emissions intensity	24
	305-5 Reduction of GHG emissions	22
Waste		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	27
	103-2 The management approach and its components	27
	103-3 Evaluation of the management approach	27
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	27
	306-2 Management of significant waste-related impacts	27
	306-3 Waste generated	29
	306-4 Waste diverted from disposal	29
	306-5 Waste directed to disposal	29
Environmental Compliance		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	26
	103-2 The management approach and its components	26
	103-3 Evaluation of the management approach	26
GRI 307: Environmental Compliance 2016	307-1 Non-compliance with environmental laws and regulations	26
GRI 400: Social		
Employment		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	40-41
	103-2 The management approach and its components	40-41
	103-3 Evaluation of the management approach	40-41
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	47
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Not disclosed
Occupational Health and Safety		
GRI 103: Management Approach 2016	403-1 Occupational health and safety management system	34-35
	403-2 Hazard identification, risk assessment, and incident investigation	34-35
	403-3 Occupational health services	34-35
GRI 403: Occupational Health and Safety 2018	403-4 Worker participation, consultation, and communication on occupational health and safety	34-35
	403-5 Worker training on occupational health and safety	34-35
	403-6 Promotion of worker health	34-35
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	34-35
	403-8 Workers covered by an occupational health and safety management system	34-35
	403-9 Work-related injuries	36
	403-10 Work-related ill health	36

Appendix C: GRI Content Index continued

GRI Standard	Disclosure	Page number(s) and/or direct answers
Training and Education		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	40-41
	103-2 The management approach and its components	40-41
	103-3 Evaluation of the management approach	40-41
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	43
	404-2 Programs for upgrading employee skills and transition assistance programs	40
	404-3 Percentage of employees receiving regular performance and career development reviews	43
Diversity and Equal Opportunity		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	38
	103-2 The management approach and its components	38
	103-3 Evaluation of the management approach	38
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	41
Non-discrimination		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	40-41
	103-2 The management approach and its components	40-41
	103-3 Evaluation of the management approach	40-41
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	39
Human Rights Assessment		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	38-39
	103-2 The management approach and its components	38-39
	103-3 Evaluation of the management approach	38-39
GRI 412: Human Rights Assessment 2016	412-1 Operations that have been subject to human rights reviews or impact assessments	38-39
	412-2 Employee training on human rights policies or procedures	To be addressed in 2023 Code of Conduct refresh
	412-3 Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	Not disclosed
Local Communities		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	46-47
	103-2 The management approach and its components	46-47
	103-3 Evaluation of the management approach	46-47
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	46-47
	413-2 Operations with significant actual and potential negative impacts on local communities	26

Appendix D: WEF Stakeholder Capitalism Metrics Content Index

WEF Theme	WEF Core Metrics and Disclosures	Page number
Governing Purpose	Setting purpose The company's stated purpose, as the expression of the means by which a business proposes solutions to economic, environmental, and social issues. Corporate purpose should create value for all stakeholders, including shareholders	7, 9
	Governance body composition Composition of the highest governance body and its committees by: competencies relating to economic, environmental, and social topics; executive or non-executive; independence; tenure on the governance body; number of each individual's other significant positions and commitments, and the nature of the commitments; gender; membership of under-represented social groups; stakeholder representation	9, 30 See also 2022 Integrated Report p.36-66
Stakeholder Engagement	Material issues impacting stakeholders A list of the topics that are material to key stakeholders and the company, how the topics were identified, and how the stakeholders were engaged	11
Ethical Behaviour	Anti-corruption 1. Total percentage of governance body members, employees and business partners who have received training on the organization's anti-corruption policies and procedures, broken down by region	Not disclosed
	2. (a) Total number and nature of incidents of corruption confirmed during the current year but related to previous years (b) Total number and nature of incidents of corruption confirmed during the current year, related to this year	30, 31 Pg. 58 of 2022 Integrated Report
	3. Discussion of initiatives and stakeholder engagement to improve the broader operating environment and culture, in order to combat corruption	30
	Protected ethics advice and reporting mechanisms A description of internal and external mechanisms for	
	1. Seeking advice about ethical and lawful behaviour and organizational integrity;	31, 34 Pg. 58 of 2022 Integrated Report
Risk and Opportunity Oversight	2. Reporting concerns about unethical or lawful behaviour and organizational integrity	
	Integrating risk and opportunity into business process Company risk factor and opportunity disclosures that clearly identify the principal material risks and opportunities facing the company specifically (as opposed to generic sector risks), the company appetite in respect of these risks, how these risks and opportunities have moved over time and the response to those changes. These opportunities and risks should integrate material economic, environmental, and social issues, including climate change and data stewardship	21-23

Appendix D: WEF Stakeholder Capitalism Metrics Content Index continued

WEF Theme	WEF Core Metrics and Disclosures	Page number
Climate change	Greenhouse Gas (GHG) emissions	
	For all relevant greenhouse gases (e.g. carbon dioxide, methane, nitrous oxide, F-gases etc.), report in metric tonnes of carbon dioxide equivalent (tCO2e) GHG Protocol Scope 1 and Scope 2 emissions.	24
	Estimate and report material upstream and downstream (GHG Protocol Scope 3) emissions where appropriate.	Not disclosed
	TCFD implementation	
	Fully implement the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). If necessary, disclose a timeline of at most three years for full implementation. Disclose whether you have set, or have committed to set, GHG emissions targets that are in line with the goals of the Paris Agreement – to limit global warming to well-below 2°C above pre-industrial levels and pursue efforts to limit warming to 1.5°C – and to achieve net-zero emissions before 2050	3
Nature loss	Land use and ecological sensitivity	
	Report the number and area (in hectares) of sites owned, leased or managed in or adjacent to protected areas and/or key biodiversity areas (KBA).	Not disclosed
Fresh water availability	Water consumption and withdrawal in water-stressed areas	
	Report for operations where material, mega litres of water withdrawn, mega litres of water consumed and the percentage of each in regions with high or extremely high baseline water stress according to WRI Aqueduct water risk atlas tool.	27-28
	Estimate and report the same information for the full value chain (upstream and downstream) where appropriate	27-28
Dignity and equality	Diversity and inclusion (%)	
	Percentage of employees per employee category, per age group, gender and other indicators of diversity (e.g. ethnicity)	41
Dignity and equality	Pay equality	
	Ratio of the basic salary and remuneration for each employee category by significant locations of operation for priority areas of equality: women to men; minor to major ethnic groups; and other relevant equality areas	Not disclosed
Dignity and equality	Wage level (%)	
	1. Ratios of standard entry-level wage by gender compared to local minimum wage	Not disclosed
	2. Ratio of CEO's total annual compensation to median total annual compensation of all employees (excluding the CEO)	Not disclosed
Dignity and equality	Risk for incidents of child, forced or compulsory labour	
	An explanation of the operations and suppliers considered to have significant risk for incidents of child labour, forced or compulsory labour. Such risks could emerge in relation to type of operation (such as manufacturing plant) and type of supplier; or countries or geographic areas with operations and suppliers considered at risk.	Not disclosed
Health & wellbeing	Health and Safety (%)	
	1. The number and rate of fatalities as a result of work-related injury; high-consequence work-related injuries (excluding fatalities); recordable work-related injuries, main types of work-related injury; and the number of hours worked	36
	2. An explanation of how the organization facilitates workers' access to non-occupational medical and healthcare services and the scope of access provided for employees and workers	Not disclosed

WEF Theme	WEF Core Metrics and Disclosures	Page number
Skills for the future	Training provided (#)	
	1. Average hours of training per person that the organization's employees have undertaken during the reporting period, by gender and employee category (total number of trainings provided to employees divided by the number of employees)	43
	2. Average training and development expenditure per full time employee	Not disclosed
Employment and wealth generation	Absolute number and rate of employment	
	1. Total number and rate of new employee hires during the reporting period, by age group, gender, other indicators of diversity and region	42
	2. Total number and rate of employee turnover during the reporting period, by age group, gender, other indicators of diversity and region	42
Employment and wealth generation	Economic Contribution	
	1. Direct economic value generated and distributed (EVG&D) – on an accrual basis, covering the basic components for the organization's global operations, ideally split out by:	52
	a. Revenue	
	b. Operating costs	
	c. Employee wages and benefits	
	d. Payments to providers of capital	
Wealth creation and employment	e. Payments to government	
	f. Community investment	
	2. Financial assistance received from the government - Total monetary value of financial assistance received by the organization from any government during the reporting period	53
Wealth creation and employment	Financial investment contribution disclosure	
	1. Total capital expenditures (CapEx) – Depreciation supported by narrative to describe the company's investment strategy	Not disclosed
	2. Share buybacks + Dividend payments supported by narrative to describe the company's strategy for returns of capital to shareholders	Not disclosed
Innovation in better products and services	Total R&D expenses (\$)	
	Total costs related to research and development	Not disclosed
Community and social vitality	Community investment is included within the economic contribution metric (part of EVG&D)	50-52
Community and social vitality	Total tax paid	
	The total global tax borne by the company, including corporate income taxes, property taxes, non-creditable VAT and other sales taxes, employer-paid payroll taxes and other taxes that constitute costs to the company, by category of taxes	53



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