



2013  
Communication on Progress  
for Sustainable Development

The top half of the cover features a detailed illustration of a tree branch with vibrant green leaves, extending from the right side towards the center. The background is a soft, light green gradient with subtle bokeh effects and faint icons representing various sustainability themes like recycling, water, and health.

Sinopec Corp.

# INTRODUCTION

This Communication on Progress (COP) is the 8th annual sustainable development report published by China Petroleum & Chemical Corporation (hereinafter referred to as "Sinopec Corp." or "the Company"). It describes the sustainability progress of the Company and its subsidiaries in 2013 to its stakeholders. For information about the policy, rules and regulations of sustainable development of the Company please refer to the previous sustainable development reports of the Company published on the Company's website [www.sinopec.com](http://www.sinopec.com).

## 1 Report description

This COP covers the period from January 1 to December 31, 2013 and the information contained herein comes from the official documents and statistical reports of the Company. This COP is published along with the annual report of the company, and the annual report will prevail if there is any inconsistency between this COP and the annual report.

## 2 Reference

This COP has been prepared in accordance with the ten principles of the UN Global Compact and its requirements on disclosure of annual sustainability progress and criteria for GC business participants at GC advanced level, and by reference to the Shanghai Stock Exchange Guidelines for Preparation of Corporate Social Responsibility Report and the Chinese Corporate Social Responsibility Reporting Guidebook published by the Chinese Academy of Social Sciences (CASS-CSR2.0) and GRI Sustainability Reporting Guide.

## 3 Reporting System

### • Annual information disclosure – Sustainable Development Reports



### • Information disclosure publications



Environmental Protection Report (2012)



Make Every Drop Count – Sinopec CSR Theory and Practice (2012)

### • Routine information disclosure

CSR website Portal: [http://www.sinopec.com/environment\\_society/](http://www.sinopec.com/environment_society/)

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## ADDRESS FROM CHAIRMAN



### Dear friends,

In 2013, Sinopec Corp. set the goal of “building people-satisfied world first-class energy and chemical company” and further implemented six development strategies in resources, market, integration, international operations, differentiation and low-carbon operations. Despite daunting operational challenges, Sinopec Corp. achieved good results across its businesses and made renewed progress in sustainability.

However, our journey in the past year hasn't been a smooth one. The lessons learnt from the Qingdao accident on November 22 were both painful and unforgettable. The Company set November 22 each year as the Safety Alert Day of Sinopec Corp., and have since devoted our fullest attention to ensuring safety in all of our operations and further strengthening our management. I, on behalf of the Board of Directors, would like to extend my sincere appreciation for your continued support and understanding as you joined hands with Sinopec Corp. to overcome this difficult moment. We will continue to enhance management and promote the safe, healthy and sustainable development of our company by strengthening our determination, and enhancing the power of our actions.

In 2013, Sinopec Corp. deepened reforms, adjusted the growth pattern of the business, and maintained stable progress in production. Production and operations continued to grow with total realized operating revenues for the year of RMB 2,880.3 billion, representing a 3.4% increase year-on-year. In accordance with International Financial Reporting Standards, net profit attributable to shareholders of the Company increased by 3.5% to RMB 66.1 billion. In accordance with China Accounting Standards for Business Enterprises, net profit attributable to shareholders of the Company was RMB 67.2 billion, an increase of 5.8% for the year. In 2013, the Company paid RMB 296.9 billion in taxes and fees and distributed RMB 28.4 billion in dividends to shareholders. Total assets and net assets of the Company at the year-end amounted to RMB 1,382.9 billion and 570.3 billion respectively, representing an increase of 10.9% and 11.1% respectively year-on-year. In addition to growing its business, the Company supported economic development, drove growth in related industries, and provided consumers with high-quality products and services. Sinopec Corp. supplied 180 million tons of refined oil products and 58.23 million tons of chemical products to consumers in 2013.

Sinopec Corp. pushed forward in 2013 to fully incorporate social responsibility management in its production and operations, and promoted the harmonious and compatible development with stakeholders in economic, social and environment aspects. As a leading enterprise joining the UN Global Compact and as a party of the UN Caring for Climate Initiative, Sinopec Corp. is a proactive





advocate for Chinese enterprises to pursue green and low-carbon development. The company initiated and signed the initiative for Response to Climate Change together with sixty Chinese enterprises, calling on Chinese business leaders to take action to care for the climate, and proactively perform social responsibilities. The initiative will also demonstrate to the international community the efforts and achievements made by Chinese enterprises in green and low-carbon development.

In 2013, Sinopec Corp. stuck to follow the new industrial path which focuses on advanced technology, low resource consumption, and less environmental pollution in order to promote ecological civilization and the construction of a beautiful China. The Company accelerated the development of clean energy, and made strategically important breakthroughs in the exploration and development of shale gas in Fuling, which was a significant pilot program in accelerating shale gas development in China. Following the successful maiden flight powered by bio-jet fuel developed by Sinopec, we are granted the first bio-jet fuel airworthiness certificate in China. For the implementation of the Clean Water & Blue Sky environmental protection campaign, Sinopec Group will invest RMB 22.8 billion to complete the 2013-2015 objectives of major pollutant control and emission reduction, to improve the environmental quality of the operating regions, and to enhance capabilities to prevent and control the corporate environmental risks. The Company completed upgrading of refined oil products quality in advance, which is conducive to the improvement of air quality. Through contract energy management and financial innovation, the Company participated in a carbon trading pilot, and provided technological support for green and low-carbon development by strengthening technological innovation.

Sinopec Corp. implemented initiatives to realize win-win cooperation with stakeholders while pursuing self-development. The Company attaches great importance to return on investment, and in addition to maintaining a stable cash dividend, we have also distributed stock dividend to reward our shareholders. Furthermore, we also increased our communication with investors, with a focus on the protection of investors' rights and interests. The fund raising and financing activities won support from the majority of investors, and the Company developed and grew along with the capital markets. We placed a greater focus on customer satisfaction, launching a customer service improvement program to provide quality products and services. The Company also focused on employee satisfaction and redoubled its efforts in human resources to provide better career development opportunities. Furthermore, the Company proactively initiated and urged suppliers and contractors to perform social responsibilities and joined hands with partners to grow together. We sought to

give back more to society through the expansion of our charitable programs, proactive involvement in social responsibility initiatives, and by contributing to the economic and social development of the local communities in which we operate, aiming to benefit all parties.

The company's social responsibility and sustainability practices have won praise and recognition from various social entities; in 2013 we won Outstanding Corporate Social Responsibility Award at Green China 2013, the Special Award for Lifeline Contribution, the UN Global Compact China Best Practice Award, and the Golden Bauhinia Award for the Best Investor Relations by Listed Companies. I was also honored to receive the Outstanding Leadership Award of South-South Cooperation from the United Nations Environment Program. These accolades recognize the efforts of Sinopec Corp., while encouraging us to do better in the coming year.

Looking forward to 2014, China has initiated the reform of economy, politics, culture, society, and ecological civilization systems, as well as the Party building system. The UN Global Compact has laid down the post-2015 sustainable development framework, calling on enterprises to build a better world, highlighting them as the main force for sustainable development. In the coming year, Sinopec Corp. will deepen reforms, continue to adjust the growth pattern of the business, strengthen management, promote the diversified ownership reform, increase our focus on the quality and efficiency of development, enhance the value of the company, and take initiatives to perform the economic, social and environmental responsibilities needed to realize the harmonious existence of ecological civilization construction and corporate development. It is our goal to become a practitioner, forerunner and promoter of sustainable development.

Our sustainable development needs your continued care and support, and we look forward to creating a more beautiful China, and a more beautiful world, together with you.

Fu Chengyu  
Chairman  
21 March 2014



## SINOPEC CORP. IN 2013



On October 29, Chairman Fu Chengyu was granted with the Outstanding Leadership Award of South-South Cooperation 2013 by the UN Office for South-South Cooperation for Sinopec Corp.'s contribution to South-South Cooperation. The earth would become greener and people would have a more stable and harmonious society with sustainable development if large enterprises, especially those in developed economies, created more wealth for the public when they made economic and material wealth, Mr. Fu expressed.



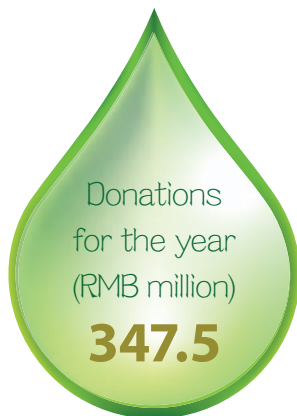
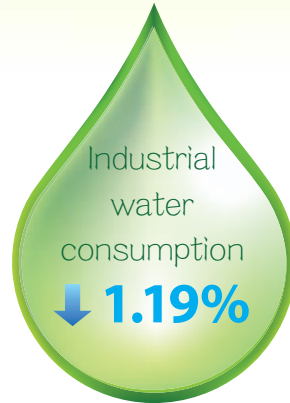
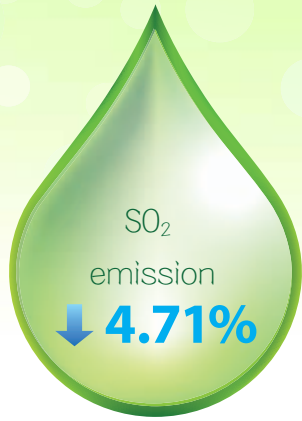
On November 20, Sinopec Lifeline Express was granted with the Special Award for Lifeline Contribution.



On November 28, Sinopec Corp. was granted with the Golden Bauhinia Award for the Best Investor Relations by Listed Companies in the Overseas Forum for Chinese Listed Companies & Award Ceremony 2013 held in Hong Kong by China Securities.



On November 21, Sinopec Corp. was granted with the "Green China 2013 -- Outstanding Corporate Social Responsibility Award" at the ceremony of Green China 2013 Environmental Achievement Awards held in Hong Kong.



1

# MANAGEMENT





# 1.1 Sustainable development management

## 1.1.1 Social responsibility management

In 2013, Sinopec Corp. put more emphasis on CSR and sustainable development. It published the Guideline on Enhancing CSR Management and the CSR Management Regulation. With the CSR management system geared towards the needs of its development strategy, it carried out CSR management in production and operation, facilitated production and operation when ensuring sustainable ecological development and pursued harmonious inclusive growth of the Company and its stakeholders in economic, social and environmental aspects.

## 1.1.2 Corporate compliance management

As an internationally well-known energy and chemical company, Sinopec Corp. is a law-abiding organization and always in compliance with regulations and integrity. It deems anti-corruption and building of an enterprise with integrity as an important way to strengthen its core competitiveness and gives full play of the role of discipline inspection and supervision in creating a world first-class business.

In 2013, the Company improved its anti-corruption leadership and work mechanisms, inspection mechanism and key business supervision system, and took more initiatives in accredited supervisor system for key projects, so as to build a stronger anti-corruption foundation. Five inspection teams were formed to inspect 91 subsidiaries throughout the year, making suggestions on rectification and improvement to the subsidiaries and the headquarters. The supervision regulations regarding 15 key businesses including material procurement, project construction and oil product sale were modified. In addition, twelve supervision teams consisting of 77 supervisors proposed 428 suggestions.

Meanwhile, the Company offered anti-corruption training for the management and launched programs including "leaders of integrity awards" and "warning & education" to strengthen efforts in integrity culture and improve moral and ethical responsibilities of all employees.



Xu Bin, Chairman of the Board of Supervisors

### Show case: Warning & Education Campaign

Sinopec Corp. produced two warning videos based on the true cases occurred in the Company in 2013 and circulated the Notice on Conducting Warning & Education Campaign across the Company. While the management was organized to watch those videos, the disciplinary inspection department arranged nine lecture tours in subsidiaries including Shengli Oilfield and Hainan Refinery. About 12,675 management staff at the middle level or above watched those videos and participated in corresponding discussions.

"It is necessary and especially important to make publicity and warn officers with exposure cases, the results of which are satisfactory, and therefore continuous efforts shall be made in this respect. At the same time, we shall study issues regarding improvement of institutions, management of officers and routine supervision. As to what is told in those films, noticeable correction and progress are expected in the said areas."

— Fu Chengyu, Chairman of the Board

"We must give harsh punishment to corruptions without any mercy and no one is in exception".

— Xu Bin, Chairman of the Board of Supervisors

We shall bear the concept of rule by law in mind and establish a workable anti-corruption mechanism whereby no one can corrupt; no one dares to corrupt and no one wants to corrupt.

— Ling Yiqun, General Manager of Sinopec Qilu Company

### 1.1.3 Low carbon management

In 2013, Sinopec Corp. strengthened its efforts in fully implementing its green and low-carbon development strategy to improve its low-carbon management and development. Specifically, the energy management & environmental protection department, a dedicated green and low-carbon management body, was set up to handle issues concerning energy management, environmental protection and response to climate change. The green and low-carbon development planning and a range of regulations and rules were prepared with a view to improving the green and low-carbon management system. Additionally, more efforts were made in offering training in this regard and a professional team for green and low-carbon development was set up. Moreover, based on and driven by scientific and technological innovation in green and low-carbon management, an IT-based energy management system was established whereby new methods to reduce emission were created, low-carbon products were developed and mature techniques for energy saving and emission reduction were promoted in support of the growth of the Company in a green, low-carbon and sustainable way.



Sinopec Corp., together with other enterprises, signed the Declaration of Low-Carbon Union in the opening ceremony of Low-carbon China Movement in June 2013.

### 1.1.4 OHS&A management

The OHS&A statistics were adopted across the Company in 2013. By intensified training, clarification of definite duties and incorporation of OHS&A statistics into the HSE management system and assessment management, the statistical analysis on small accidents and near miss incidents was enhanced and precise management of accidents/incidents in a scientific way was furthered step by step. There were three reported accidents with 18 fatalities (including 17 in the 11-22 Accident of Dongying-Huangdao Crude Oil Pipeline leakage and explosion) in 2013. The accident mortality rate per 1,000 employees was 0.019.

### 1.1.5 Internal control and risk management

In 2013, the Company further strengthened complete risk management and internal control. It established and improved the hierarchical organizational system for risk management from stock companies to subsidiaries and affiliates, released and implemented the basic systems including the full risk management measures and the risk assessment guidelines, and carried out important risk management works combined with internal control. Through integration of internal control and risk control, continuous efforts in perfecting internal control mechanism and full play of the fundamental and guarantee role of internal control, the Company further enhanced its risk management and internal control.



## 1.2 Sustainable development issues in 2013

### 1.2.1 CSR communication

#### • Stakeholder survey

In order to better understand the expectation of stakeholders on the Company and realize win-win harmony with stakeholders, Sinopec Corp. conducted surveys on major stakeholders including investors, government departments, customers, and suppliers by such way as questionnaires and phone interview in 2013. Their opinions and suggestions were taken as a major consideration in the Company's performance of its social responsibility.

#### **What opinions and suggestions did you give as a third-party supervisor of Sinopec Corp.? And what responses did Sinopec Corp. make?**

At the social supervisors' workshop, I suggested Sinopec Corp. to innovate in its communication with stakeholders and create a new bridge between the Company and the public, as we were in the We-Media era. The Company took this suggestion and opened its official micro-blog in early May 2013, which already had over one million followers.

— Wang Binxie, Deputy Editor-in-chief of Anhuilaw.com and Sinopec Corp.'s third-party social supervisor

#### **What are your expectations in your cooperation with Sinopec Corp.?**

We wish Sinopec Corp., in its healthy and sustainable development, provide more supports and offer more convenient channels to its strategic suppliers with respect to the scope of equipment, communication of capacity requirements, negotiation on reasonable price and payment, which may enable both parties to fully focus on their own duties and obligation in respective fields and build their core competitiveness to maximize common interests.

— Yang Jianhui, General Manager of China National Erzhong Group & Chairman of China National Erzhong Co., Ltd.

#### **What suggestions do you, as a NPC member, have on the sustainable development of Sinopec Corp.?**

I expect it may lay emphasis on innovation in management and operation mechanisms in its human-oriented CSR practices.

— Li Anxi, Member of the 12<sup>th</sup> NPC

#### **From the perspective of government, what role do you think Sinopec Corp. shall take in promoting sustainable development?**

I believe Sinopec Corp. may do something in integrating its sustainable development planning with government policies as follows: support and participate in environmental protection research programs to help environmental protection agencies work out solutions to critical environment and development issues; and put forth proposals and suggestions on formulating the standards on energy and resource and environmental protection and amending the relevant laws and regulations.

— Lin Yu from the Department of Education and Communications of the Ministry of Environmental Protection

### • Official Xiaoshitou micro-blog

The official Xiaoshitou micro-blog is positioned as Sinopec's official platform for news release and public relations of netizens, which contains eight columns including Xiaoshitou's casting, Xiaoshitou's comments, Xiaoshitou's encyclopedia, Xiaoshitou's green dream and interaction with Xiaoshitou. Through the virtual character nicknamed "Xiaoshitou", the representative of Sinopec, who is aggressive, positive, funny and fashionable and has self-deprecating wit, the Sinopec communicates with netizens, releases news, makes comments on current affairs and popularizes knowledge about petroleum and petrochemical industry. So far, it has already had more than 1.2 million followers.



### • Open communication with the public

In 2013, through the Open Day activity, the Company interacts the public on a regular basis. People from all walks of life including members of the CPPCC and NPC, government officials, experts and scholars, opinion leaders, journalists and employees' families were invited to experience the environment in Sinopec Corp.'s premises and to know the progress the Company made in such aspects as HSE operation, ecological environment protection, local economic contribution and CSR performance. By this way, the Company builds a bridge in communication with stakeholders.

### Show case: Open for heart to heart communication - Public Open Day activity of ZRCC



Since the launch of its Public Open Day activity on January 25, 2013, Sinopec Zhenhai Refining & Chemical Company (ZRCC) has carried out such activity for 18 times and accumulatively received 729 representatives of the public. The activity covered onsite visit and workshops. Visit routes were optimally combined for different visitors and information was increasingly added and updated. There was no limitation on the contents of workshop and exchanges, covering such hot topics as safety, environmental protection, upgrading of refined oil products and CSR. At present, such activity has been institutionalized on a regular basis and with standard norms and process, hence having formed a positive interaction among government, enterprise and the public.

## 1.2.2 Sustainable development issues

Based on its strategies and status quo of management, Sinopec Corp. proactively adopted industry benchmarking and took into consideration of the expectations of stakeholders learned from brand surveys, workshops with third-party supervisors and media and communication on responsibilities with the public. Consequently, the Company sought to cooperate with research institutions and experts in CSR and sustainable development fields to study the issues on sustainable growth of the Company with a view to providing the basis for a sound sustainable development management.

### Sources:

Streamlining the sustainable development issues of Sinopec Corp. by the following measures: national policies and guidelines; the Company's development strategy; concerns of the public; industry benchmarking; stakeholder survey; brand research and market research; investors' meetings; feedbacks from third-party supervisors; website and hotlines of the Company, etc.

- |   |                                    |  |
|---|------------------------------------|--|
| 1 Corporate governance                        | 8 International energy cooperation | 15 Labor rights and interests          |
| 2 Risk management                             | 9 Scientific & tech innovation     | 16 Quality and service                 |
| 3 Anti-corruption and anti-unfair competition | 10 Low carbon and climate change   | 17 Promotion of industrial development |
| 4 Safety production                           | 11 Clean production                | 18 Job creation                        |
| 5 Supply chain management                     | 12 Bio-diversity                   | 19 Philanthropy                        |
| 6 New energy development                      | 13 Circular economy                | 20 Community development               |
| 7 Energy supply                               | 14 Human rights                    |  |

### Issue matrix:

Formulated the matrix of sustainability issues by establishing the 2D matrix of the Importance for stakeholders and the Impact on Sinopec's sustainability.

Higher



Other related issues	1 Anti-corruption and anti-unfair competition	1 Corporate governance
	2 Supply chain management	2 Risk management
	3 International energy cooperation	3 Safety production
	4 New energy development	4 Labor rights and interests
	5 Energy supply	5 Quality and service
	6 Human rights	6 Low carbon and climate change
	7 Promotion of industrial development	7 Scientific & tech innovation
	8 Clean production	
	9 Circular economy	
	10 Bio-diversity	
	11 Job creation	
	12 Philanthropy	
	13 Community development	

### Practices:

Those issues are incorporated in the Company's internal decision-making and external examination.

2

# PROGRESS



## 2.1 Supply of clean energy

**Our Challenges** To supply clean energy has become the common responsibility of all human beings, given the shortage of energy and resources and worsening environmental pollution today. As an integrated energy and chemical company, Sinopec Corp. plays an important role in this regard as it is the Company's unshirkable responsibility.

**Our Objectives** Become a global leader in clean energies.

### 2.1.1 Refined oil products quality upgrading

In 2013, Sinopec Corp. continued its efforts in quality upgrading of its refined oil products and completed the quality upgrading of regular diesel and GB IV gasoline replacement all over China, as well as GB V diesel and gasoline replacement in some regions ahead of the schedule, hence providing even higher quality of environmentally friendly products to consumers.

#### • Upgrading quality of regular diesel

The sulfur content of regular diesel must meet the requirement of less than 0.035% since July 1, 2013. To ensure supply of such products, the Company made plans for quality upgrading. As a result, more new facilities was installed, including eleven diesel hydrogenation units, one hydro-upgrading unit, two hydro-cracking units, one hydrogenation unit and two sulfur units, and two sets of diesel hydrogenation units were revamped and expanded. Some key subsidiaries were involved to coordinate their production schedule, timetable for replacement, regional optimization plans and emergency response. In this way, the Company tracked the progress in a timely manner and completed the quality upgrading plans as scheduled. By June 1, 2013, regular diesel produced by the Company fully met the national standards.

#### • Upgrading quality of GB IV gasoline

Since January 1, 2014, automobile gasoline has to meet GB IV standards. Our refineries worked out product quality upgrading plans respectively to ensure production and supply of qualified products. The upgrading program was mainly carried out by installation of new units, revamping and expansion of some refining units. For example, twelve refineries installed new S-Zorb units; eight refineries revamped their S-Zorb units; eleven refineries applied deep desulfurization technology to FCC gasoline hydrogenation units; and fifteen refineries completed the sulfur content reduction of MTBE compounds.

#### • Production and supply of GB V diesel and gasoline

Automotive diesel and gasoline products used in Shanghai and some regions of Jiangsu Province must meet the GB V standards since September 1, 2013 and October 1, 2013 respectively. To ensure the production and supply of the GB V products in those regions, the Company paid close attention to the formulation of local standards and required its subsidiaries to coordinate their product quality upgrading in accordance with the local timetable. The company also tracked the implementation progress and completed the local upgrading program within the schedule set by local governments.



**2012**  
Gasoline and diesel of GB V standards were supplied in Beijing

**2013**  
The quality upgrading of regular diesel and GB IV gasoline was completed; gasoline and diesel products of GB V standards were supplied in some regions.

**2010**  
Automobile gasoline fully met the GB III standards, and that in Shanghai, Guangzhou, Shenzhen and Jiangsu was up to the GB IV standards in succession

**2008**  
Gasoline and diesel supplied to Beijing met the GB IV standards

**1997**  
Leaded gasoline was abandoned

**2003**  
Gasoline's quality met the GB II standards



## 2.1.2 Green energy

In 2013, Sinopec Corp. continued its efforts in green energy development, innovating shale gas E&P techniques and accelerating commercial application of bio-jet fuel in a bid to satisfy the demands for green energy.

### • Shale gas E&P to help realize China Dream

The Company proactively developed shale gas and encouraged shale gas E&P technical innovation, which was an effort to fulfill China Dream. By now, it has primarily developed key E&P techniques for shale gas, including high quality and high speed drilling, horizontal well staged-fracturing, well-pad operation and micro-seismic monitoring, and successfully innovated down-hole fracturing tools, such as open-hole packer and bridge plug. Major breakthroughs were made in shale gas exploration in Fuling.

By carrying out the national strategy on shale gas development, the Company made a significant breakthrough in shale gas development in Fuling. The project plans to utilize the resources within 3500 meters depth and build a large shale gas field and a national shale demonstration zone with annual production of 5 billion cubic meters between 2014-2015 in Fuling. All those efforts will help fulfill the China Dream.

### Key performance of shale gas E&P in Fuling 2013

Indicator	Progress in 2013
Shale gas test wells in Fuling	10
Production/well	60,000-300,000 cubic meters/day
Sales volume of Gas/day	1.6 million cubic meters
Annual gas production capacity	500 million cubic meters



### • Commercialization of bio-jet fuel

Bio-jet fuel is produced by using renewable resources as feedstock and can reduce carbon dioxide emission by 55-92% in the whole lifecycle compared with the conventional jet fuel. In this way, bio-jet fuel has more advantages in environmental protection. The Company initiated development of bio-jet fuel since 2009, and has become the first company in China to own self-developed production technology of bio-jet fuel with constant technological innovation. The company also started to explore and speed up commercialization of bio-jet fuel.



## Show case: Successful Sinopec #1 bio-jet fuel test flight

An Eastern Airlines' Airbus 320 aircraft fueled with Sinopec #1 bio-jet fuel safely landed on Shanghai Hongqiao International Airport after about 1.5-hour flight on April 24, 2013, indicating that the test of #1 bio-jet fuel with commercial airliners was successfully completed. In this way, China becomes the fourth country with self-developed bio-jet fuel production technology following US, France and Finland, and Sinopec Corp. becomes the first company that owns such technology in China. On February 12, 2014, the company was granted with the airworthiness license.



The first Successful test flight of Sinopec #1 bio-jet fuel

## Significance of independent R&D of bio-jet fuel:

Firstly, the successful R&D of bio-jet makes China become one of the few countries that owns self-developed bio-jet fuel technology.

Secondly, the sources of feedstock for bio-jet fuel production are expanded. With the technology and capability to produce bio-jet fuel from rapeseed oil, cottonseed oil, palm oil, acidified soybean oil and waste catering oil, we may effectively ease the shortage of jet fuel supply for China's aviation industry.

Thirdly, the technology of producing bio-jet fuel from waste catering oil will offer a solution for effective, efficient and environmental friendly utilization of waste catering oil.

Fourthly, this technology will reduce emission of greenhouse gases, help China meet the objective of reducing carbon dioxide emission by 40-50% per unit of GDP by 2020 and make contributions to the campaign of Ecological Civilization and Beautiful China, as well as to the fulfillment of China Dream.

## 2.2 Focus on shareholder return

**Our Challenges** As a company listed both at home and abroad, Sinopec Corp. has investors across the world and shall improve investor relation management and safeguard investors' rights and interests to live up to investors' trust and support.

**Our Objectives** Safeguard investors' rights and interests.

### 2.2.1 Enhanced communication with investors

In 2013, the Company held 220 one-on-one or group meetings and attended 24 capital market conferences at home and abroad, and received 110 investor visits at the headquarters and 50 abroad. IR staff were arranged to answer calls from investors to give detailed explanations on investor's concerns. The Company got full scores in CSRC's several rounds of inquiries on the investors' hotlines of listed companies in the year.

### 2.2.2 More channels for disclosure

In 2013, the Company laid emphasis on preparation and release of regular reports announcements. Innovative efforts of the year were as follows: preparation and release of the COP; and enhancing the functions of the columns of investor relations on the company's official website by adding convenient services including provision of real-time stock price, stock chart and info, company profile, key financial data and online annual reports, which increased the transparency of information disclosure and enhanced its communication with stakeholders.



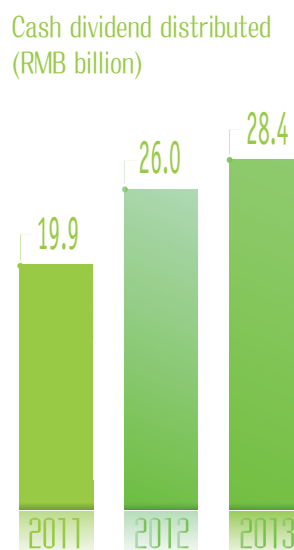
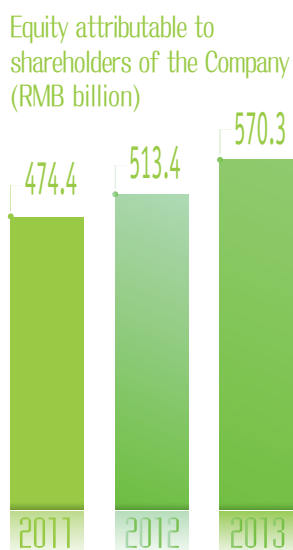
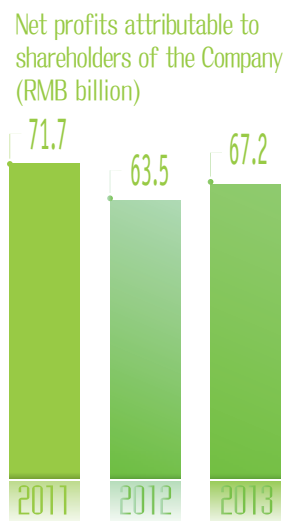
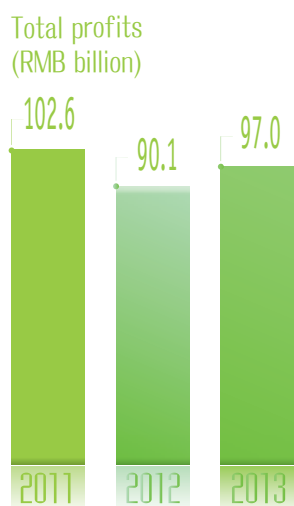
Li Chunguang, President of Sinopec Corp., answers questions at the shareholders' meeting.



Improved website columns for investor relations

## 2.2.3 Safeguarded investors' rights and interests

In compliance with the philosophy of focusing on shareholder returns, the Company innovated its dividends distribution in 2013: cash dividends along with stock dividends with respect to the profits as of the end of 2012, specifically, RMB 0.20/share in the form of cash dividend (including tax), and bonus issue of two shares by way of capitalization of the retained earnings for every 10 shares, also one share issue by way of capitalization of the share premium for every 10 shares. This was the first time that the Company distributed dividends by above innovation since listing in 2000.



	2011	2012	2013
Revenue (RMB billion)	2,505.7	2,786.0	2,880.3
Total assets (RMB billion)	1,130.1	1,247.3	1,382.9
Total liabilities (RMB billion)	620.5	696.7	759.7
Net cash flow from operating activities (RMB billion)	151.2	143.5	151.9

## 2.3 Better Career Opportunities

**Our Challenges** Since a company cannot grow without its employees' efforts and devotion, safeguarding employees' benefits to create a harmonious environment is critical to the Company's sustainable development and also the motive source for our success.

**Our Objectives** Build the Company a happy family for all employees and grow with employees.

### 2.3.1 Occupational health

The OSHA statistical indicators were adopted across Sinopec Group and incorporated into the HSE management system and assessment. Measures for occupational disease prevention were fully carried out to ensure effective control of occupational risks. Employee health records were created and dynamically managed. The Company also extended the scope of health management to psychological health, hence enhancing its efforts in caring for employees through such employee counseling programs as sunshine mindset, stress management and employee assistance plan (EAP), so as to ensure overall tracking, maintenance and promotion in this respect. In 2013, the workplace occupational hazard monitoring rate was higher than 96%; occupational hazard notice rate and alert sign existence rate reached 100%; health checkups rate were over 98.7% and there were ten new cases of occupational diseases.



Vice Chairman Wang Tianpu and Director Wang Zhigang were inspecting HSE work on site

### 2.3.2 Career development

#### • Career path

In 2013, the Company adopted measures to build excellent teams in different sectors, created various employee growth platforms and further paved the career path to help employees realize their personal value. More efforts were made to evaluate the management team, and the management staff structure was optimized through improving the assessment system and promotion of communication. The Company also paid close attention to scientific and technical teams. As a result of intensified efforts in professional training and selection and improved professional assessment mechanism, there were an increasing number of outstanding employees showing themselves. By end of the year, Sinopec Group selected and employed 69 chief experts, 1,209 experts, 60 chief technicians and 589 senior technicians.

#### • More employee training programs

In 2013, the Company endeavored to improve the size and quality of employee training programs. It involved senior managers, high-level technical specialists, skilled workers and international talents in such programs and also offered training courses to foreign employees, with a view to growing side by side with all employees. Meanwhile, the Company furthered e-training, providing training in various forms including live training courses, online training class and online exams, so as to enable employees to share quality training resources. Compared with 2012, employees' total learning hours significantly increased and the training coverage was expanded.

#### Show case: Three experts elected as national academicians

In 2013, Sinopec Group improved the measures for academicians candidate nomination and selection and set up a selection committee consisting of academicians across the Group Company to seek for opinions, comprehensively assess the nominees and select candidates by secret ballot. Among the five candidates recommended by the Company, two were elected as academicians of Chinese Academy of Engineering and one as academicians of Chinese Academy of Sciences.

By now, Sinopec Group has 23 academicians, hence standing at the head of Chinese companies in number of academicians.



Sinopec Online Training Center and Shengli Oilfield were granted with the best practice awards at the 5th China Online Learning Conference in 2013.

## Show case: Skill contests

In 2013, Sinopec Corp. held operational skill contests in nine disciplines including logging and catalytic cracking process management and occupational skill contests in 16 types of professional work including oil seismic exploration and chemical analysis, involving five business sectors of oilfield, refinery and chemical, oil product distribution, engineering & construction and R&D, with over 100,000 employees involved in on-the-job training, in-house recruitment program and intensive training and 2,299 employees from 98 subordinate units entering the finals.

Those contests hit a ten-year record high in terms of disciplines and types of work involved and number of participants. Featured by integrating learning, practice and contest and being innovative in form, rich in content and practical, such contests offered an opportunity for employees to learn from each other and exchange and fairly compete with others, and created a positive environment of mutual learning and progressing, therefore improving the overall capabilities of frontline workers.

## 2.3.3 Employee care

### • Emphasis on employee's remuneration

In 2013, the Company improved the income adjustment and control mechanism to strengthen income distribution management. It also enhanced overseas remuneration and benefits management and furthered the efforts on creation of a better benefit and insurance system and a sound medical insurance system. As a result, employees got more secured. In addition, taking into consideration of forms of incentive based on needs of different talented employees, the Company established the incentive annuity management system whereby the average incentive annuities for key employees were increased, which will motivate employees to work more innovatively with enthusiasm.



Sinopec employee with pride

### • Aids to employees in difficulties

The Company attaches great importance to employees in difficulties and endeavors to help them materially and mentally through employee care and support programs.

## Show case: Love relay to fight diseases

In 2013, Cai Yongqing, an employee of the Property Management Department of Sinopec Guangzhou Company, was diagnosed with leukemia. When her family was helpless and in despair, as she had grave symptoms and was in urgent need of matching platelet, or otherwise, her life would be at risk. The labor union of Sinopec Guangzhou Company gave her consolation money over RMB 10,000 in a timely manner. What's more, the labor union carried out donation for her medical expenses and organized a voluntary team to donate blood and platelet to her and help her family with housework. Everyone wished she live through the worst days.

Sinopec Guangzhou Company insists on "giving assistance to every employee who needs help and letting everyone feel the warmth of the Company as a big family" and puts it into practice. In 2013, Guangzhou Company raised donation over RMB 100,000 for the employees who had difficulties and set up more than ten "aid teams" to visit the families of the employees in difficulties, hold birthday parties for such employees and help them solve problems on a regular basis, hence building a bridge of love with their action.

## 2.4 Practices of the Whole Industry Chain Responsibility

**Our Challenges** The sustainable development of an enterprise is no longer a separate action of the enterprise but a common responsibility of the global supply chain including manufacturers, suppliers, purchasers and brand marketers.

**Our Objectives** Lead the whole industry chain to fulfill CSR.

### 2.4.1 Management of engineering contractors

In 2013, Sinopec Corp. strengthened the management of engineering contractors and improved the access mechanism for contractors. By formulating and issuing the Standards of Engineering Integrity System Management, we required that potential contractors obtain the certificates of quality system, the certificates of HSE system or the certificates of the Environment Management System (GB/T24000) and the certificates of the Occupational Health Safety Management System (GB/T28000), and construction contractors must obtain safety licenses. Dynamic management was applied to potential contractors with regular evaluation.

### 2.4.2 Management of logistics suppliers

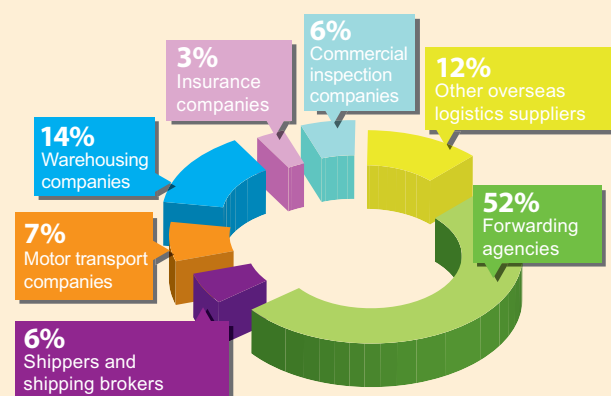
Sinopec Corp. has implemented unified management of its import and export logistics, and by continuously cultivating strategic logistics suppliers, reducing the number of logistics suppliers and signing framework agreements, we have formed a relatively complete logistics management system and team of logistics suppliers.

#### • Standardizing the management of logistics suppliers

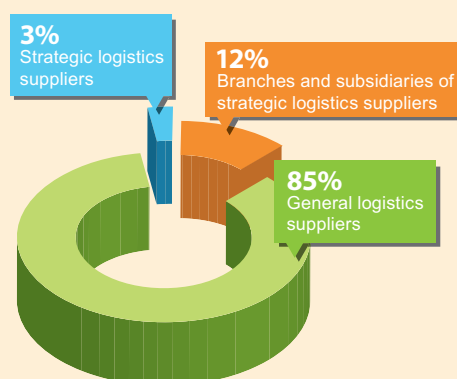
Sinopec Corp. has totally 85 logistics suppliers for its import and export logistics. Sinopec Corp. implemented unified management of contractors, from entry, service to evaluation and exit, and daily management is conducted via the Global Suppliers Management System. In 2013, Sinopec Corp. strengthened the HSE management of logistics suppliers. The evaluation form for warehousing and logistics suppliers has HSE evaluation tables, which cover more than twenty items in the four aspects of basic management, facility management, on-site management and rectification measures. For logistics suppliers not meeting HSE requirement, their licenses will be suspended, or even revoked.

Composition of logistics suppliers for Sinopec Corp.

#### By category



#### By cooperative mode



### • Signing cooperation framework agreement

In import and export and cargo transportation insurance, Sinopec Corp. sign framework agreements with logistics suppliers after bidding process and price comparison, so as to define obligations of respective parties and promote common development.

## 2.4.3 Value-added services for customers

### • Providing quality products

Sinopec Corp. sticks to “striving to be a quality pioneer to satisfy clients”, practically promotes the construction of quality management system, proactively undertakes quality training, strengthens sampling inspection on product quality, and pushes forward quality management to ensure the provision of high quality products to the public.

### Show case: Establishment of quality management system

In order to guarantee the quality of oil products, Sinopec Corp. has proactively aligned itself with international advanced practice, and established the ISO9000 quality management system and the laboratory information management system (LIMS) in refineries and oil products marketing enterprises. And at each link along the value chain, procurement, transportation, storage and sales are all monitored to ensure the timely and safe delivery of high quality oil products.

### Show case: Sinopec Corp. won China Car Service Golden Finger Award

On November 6, 2013, the Annual Appraisal of China Car Service Golden Wrench Awards and Golden Finger Awards of 2013 were held in Beijing. Through application, survey, and evaluation by the review committee, 82 candidate brands entered the final appraisal for Golden Wrench Awards and 24 candidate brands for Golden Finger Awards. Finally, 20 brands won the Golden Wrench Awards, and Sinopec Great Wall Lubricant won the Golden Finger Award for the sixth time.



## • Services Innovation

Sinopec Corp. sticks to the concept of "Providing Customers with High Quality Services" and constantly improves services. For the purpose of meeting the customized demands of clients, the concept of "Market, Production and Research" (MPR) has been extended to "Market, Production, Research and Consumer" (MPRC); and high-end key customers in the downstream industries have been selected in various regions for technical service meetings. In 2013, Sinopec Corp. held seminars with key customers from the industries of automotives, piping and tubing, medical supplies, and non-woven fabrics, for products feedback and introduction of new products; key customers were invited to visit production enterprises for in-depth communications in a bid to meet the high-quality demands of customers. Value-added services were provided to customers with Sinopec fueling cards.

### Show case: MPRC mechanism for realizing multiple wins

For developing the high-end market of trademarks-use laser film, a manufacturer based in Hubei Province had tried the raw materials of under Biaxially Oriented Polypropylene (BOPP) from many suppliers, the performance of which had failed to meet its requirements. In 2013, the marketing team from the Sinopec Chemicals Marketing Co. Central China Branch visited this manufacturer's production site for many days in a bid to have a detailed understanding of several key technical requirements for production of laser film and to seek the breakthroughs in improving the raw materials of the products. By improving the formula and the production process, tailor-made low melt index and low isotactic F03G film grade resin has been developed for the customer. After trial use, the customer called in excitement: "The F03G film grade resin from Sinopec Corp. is of very good performance, which completely meets the production requirements of laser film." The first quarter of 2103 witnessed accumulative sales of products over 900 tons, hence meeting the needs of customers for product upgrading and realizing multiple wins.

### Show case: 24-hour warm-hearted free road-side services winning customers

In order to gain fueling-card customer loyalty and provide customers with higher quality value-added services, Sinopec Corp. introduced the free road-side services during the Spring Festival, mainly including power connection, urgent fueling, urgent water refilling, tire replacement, on-site repairing, towing and trailing, and accident aid services.

From December 1, 2013 to February 28, 2014, customers with Sinopec fueling cards were eligible to register for Free Road-side Service for non-commercial vehicle with no more than eleven seats via three ways, namely Sinopec 24-hour customer service call at 95105988/95105888, Sinopec website at [www.saclub.com.cn](http://www.saclub.com.cn) and Sinopec mobile customer app. All registered customers could enjoy the free road-side vehicle service without limitation of service times during this period.

Since the launch of the promotion initiatives, the Free Road-side Service had won attention and favor from broad customers, and each day, a large number of anonymous card holders submitted queries or registered their cards, and hence, the image of Sinopec Corp. as a highly responsible enterprise has won the popular recognition from consumers.



An employee at the service station introducing the Free Road-side Service to a customer



Road-side aid service implemented immediately after the service station received a call from a customer





## 2.5 Construction of Ecological Civilization

**Our Challenges** As environmental pollution and climate change have become a global issue, the proactive promotion of green development and harmonious co-existence has been both the internal demand for business development and the popular expectation and requirements for an enterprise by the modern society.

**Our Objectives** Devoted contribution to promoting ecological balance as a practitioner, advocate and promoter of ecological civilization construction.

### 2.5.1 Management of carbon assets

Sinopec Corp. attached importance to the management of carbon assets. In 2013, Sinopec Corp. started the management of carbon assets.

#### • Carbon trading

The construction of China's carbon trading market system is at the initial stage and as a pilot enterprise for carbon trading, and Sinopec Corp. has taken initiatives to participate in carbon trading. On November 26, 2013, Shanghai Carbon Trading Market was officially launched at Shanghai Environment Energy Exchange, and Sinopec Shanghai Gaoqiao Branch and Sinopec Shanghai Petrochemical Company Limited purchased 6,000 tons of carbon allowance and completed the first carbon emission rights trading based on allowance at Shanghai Environment Energy Exchange. On November 28, 2013, Beijing Carbon Trading Market was officially launched, where Sinopec Yanshan Petrochemical purchased 20,000 tons of carbon allowance and completed the first carbon emission rights trading based on allowance.

Sinopec Corp. will conduct further strategic cooperation with Beijing Environment Exchange. With ongoing launches of other pilot provincial carbon trading, Sinopec Corp. will keep on participating in such trading in a bid to contribute to the promotion of the development of Chinese carbon trading market.

#### **Tips:**

*In carbon emission trading, the government lists the enterprises with carbon emission of certain size in the management of carbon emission allowance, and distributes among them the annual carbon emission allowance under stated rules, and the discharging units may purchase or sell their allowance shortfall or surplus through the market to fulfill their carbon emission control obligations. Originated in the response of the United Nations to climate change, carbon emission trading is an international trading mechanism designated to reduce the emission of GHG including carbon dioxide.*

#### • Low-carbon technologies

In 2013, Sinopec Corp. strengthened researches on low-carbon technologies, and with respect to research on industrial experiment of CCUS (Carbon Capture Utilization and Storage), Sinopec Corp. conducted field experiment on CO<sub>2</sub> flooding to drive oil in the oilfields. At present, the company is constructing a large scale model project for geological storage of carbon dioxide, which, upon completion, will be the largest model gas CCUS project of coal power plants in China. Currently, CO<sub>2</sub> flooding experiment is done in four oilfields, with accumulated storage of CO<sub>2</sub> about 450,000 tons. Furthermore, the company has taken initiatives to develop CDM projects and obtained related registrations.



## 2.5.2 Strengthened environmental monitoring

The company has paid high attention to its environmental monitoring, promoted the standardized construction of environmental monitoring by means of precise management, and completely implemented the air pollution prevention initiatives. With increased investment in monitoring device and equipment, and business training and technical exchanges, the business level of monitoring personnel has kept on improvement.

In 2013, the company held the working meeting on environmental monitoring, and organized supervisory and testing inspections on thirteen oilfields and refinery and chemical enterprises in a bid to examine completely the present situation of major pollutant emission.

## 2.5.3 Clean production

In 2013, Sinopec Corp. made great efforts in energy saving and emission reduction, managed to increase input in technologies, conducted industrial experiment and researches on the capture, storage and utilization of CO<sub>2</sub> by selecting mature, reliable and cost-efficient clean production technologies, managed to improve the resource-based utilization of carbon, and completed the on-site examination and acceptance of the clean production of five enterprises, namely Sinopec Anqing Company, Sinopec Tianjin Company, Tahe Refinery and Chemicals Company, Zhongyuan Oilfield and Shengli Oilfield, hence witnessing good results in energy saving and emission reduction.

### Show case: Zero discharge of produced water, resulting in energy saving and environmental protection

By the end of 2013, Shengli Oilfield officially closed its last discharge outlet of produced water, hence indicating the realization of the goal of zero discharge of produced water ahead of schedule.

Previously, Shengli Oilfield made more than 80 tons of produced water each day, over 95% of which would be injected underground and recycled upon treatment through special process and techniques, and more than four tons of the remaining produced water would realize standard discharge through treatment by the process and techniques of bio-contact oxidation, absorption of coal fly ash, oxidation ponds and electrochemical oxidation. In order to assimilate such part of produced water, Shengli Oilfield stuck to the integration of development and emission reduction, and adopted a series of strong measures for "less production", "more assimilation" and "water diversion". Hence, the year of 2013 witnessed the successful closure of 3 discharge outlets of produced water and realization of zero emission of produced water ahead of schedule.

Furthermore, Shengli Oilfield took the opportunity of the Clean Water & Blue Sky environmental protection campaign, and consecutively invested more than RMB 900 million in environmental protection projects. Upon completion of the projects, Shengli Oilfield might greatly decrease emission of pollutants.





## 2.6 Devotion to Serve the Society

**Our Challenges** On the issues of giving back to community and common development, large companies should undertake high responsibilities and international companies should undertake international responsibilities.

**Our Objectives** Behave well as local “corporate citizen”, and promote local economic and social development while pursuing self development.

### 2.6.1 Industry-based poverty alleviation

By making full use of its own resource advantages, Sinopec Corp. has taken proactive measures to help poverty-stricken areas develop industrial economies, support featured industries and advantageous industries, and improve local capacity for sustainable development, hence realizing increase of farmers’ incomes and rural prosperity. In 2013, Sinopec Hunan Oil Product Branch was awarded Advanced Unit, and Zhu Weihua of Sinopec Sales Co., Limited was awarded Advanced Person by Poverty Alleviation Office of the State Council.

#### Show case: Development of wolfberry industry to support farmers and poverty alleviation efforts

Tongxin County is located in the Middle Arid Area of Ningxia, which is dry with little precipitation, and as a nationally listed poverty-stricken county, it still covers 60,000 poverty-stricken people, accounting for 16% of the total population of the county. The irrigation area constructed in this country with huge state investment amounts to 50,000 acres, accounting for 15.6% of the total tillage area of the county.

In 2013, the wolfberry planting base of Sinopec Corp. engaged 40,000 persons in the works of wolfberry farming, harvesting, production and processing, with labor cost approaching RMB100 million and increase of approx. RMB2,000 incomes per capita.

Since construction of the wolfberry planting base of Sinopec Ningxia Company, the annual net income of each of most farmer households has increased from RMB5,000 to RMB20,000 or above, and that of some household may reach RMB100,000.



Sinopec Corp. planting base of Chinese wolfberry in Ningxia

## 2.6.2 Support to educational undertakings

Education is the fundamental basis for sustainable development and employment, which has been listed in the UN Post-2015 Development Program. As an enterprise joining the United Nations Global Compact LEAD Program, Sinopec Corp. has done many works in support of education, poverty relief and schooling aid.

### Show case: Expansion of Sinopec Primary School in Bangga County, Tibet

Sinopec Bangga Primary School is located in Bangga County, Nakchu Prefecture, Tibet, at the elevation of nearly 5,000m, and known as the aid-to-Tibet Primary School of the highest elevation, it is a Loving Care Project established by Sinopec Corp. to solve the difficulty of schooling for Tibetan children in Bangga County, officially put in use in March 2013.

This primary school is well-known for “the most beautiful classrooms and the highly responsible teachers” and is warmly recognized by parents, who send their children here from a hundred kilometers away. The originally planned recruitment number of pupils was 780, which is now increased to 1085 pupils, and the size of the school could not meet the demands of teaching. On April 26, 2013, Sinopec Corp. expanded this primary school, and upon expansion, this primary school will increase the previously 18 classes to 30 classes, with its capacity for accommodating 780 pupils expanded to 1350 pupils, in a bid to meet more demands for education.

So far, Sinopec Corp. has invested nearly RMB80 million in this primary school. Furthermore, Sinopec Corp. has established Sinopec Children Education Fund at the size of approx. RMB 2 million in Bangga County, which has helped more than 500 beneficiaries from poor families complete their schooling.



Laying of the corner stone by the staff from Aid-to-Tibet Program of the Company and the Bangga County for expansion of Sinopec Primary School in Bangga County

### Bangga Primary School is a beautiful landscape in Bangga County



From primary school to junior middle school, and from junior middle school to senior middle school, you have never given up helping me. I believe my future is hopeful, and I will cherish your care and expectations.

— Fang Tao, a beneficiary student from Grade 1 Experimental Class, Qimen No. 1 High School, Huangshan, Anhui



Loving Care Bags donated by Sinopec Corp. to children



Liu Weizhong, a student from Fenghuang County, who has entered the Medical School, Peking University with aid from Sinopec

## 2.6.3 Contribution to overseas charitable programs

As an integrated energy and chemicals company, Sinopec Corp. has always taken the realization of sustainable development and the promotion of social prosperity and progress of the local communities as its mission and responsibility during overseas business development, and sticking to the operational philosophy of doing business with Integrity and Win-Win Cooperation, and in compliance with the ten principles of the UN Global Compact, Sinopec Corp. has increasingly deepened cooperation and exchange with stakeholders including governments, local enterprises and community, expanded new cooperation fields and managed to improve its capability for sustainable development and realize win-win cooperation by such means as trade cooperation, participation in infrastructure construction and support of local national industrial development and increase of local employment.



## 2.7 Special Show Cases

### 2.7.1 Clean Water & Blue Sky Campaign

The Earth is the common home for human beings. The global climate change has significantly affected the natural ecosystem, constituting a serious threat to environment on which human beings rely for existence. Hence, response to climate change and reduction of pollutant emission has become a bounden duty for enterprises.

In an effort to promote green development, recycling development and low-carbon development, Sinopec Corp. has implemented the Clean Water & Blue Sky Campaign. From 2013 to 2015, Sinopec Group Company will invest RMB 22.87 billion, focusing on the control and management of air, water and solid waste in a bid to reduce the emission of pollutants and volatile organic compounds (VOCs). Such environmental protection and management will focus on the following three key points:

**1 In emission reduction and standard emission**, mainly including the working requirements relating to the overall emission reduction programs specified in the Responsibility Statement signed with the Ministry of Environmental Protection, the specified control and management requirements therein as well as the assessment and verification of the management and emission reduction of the four major pollutants;

**2 In improvement of the environment quality of the working site and neighboring areas**, mainly including vapor recovery, management of odors, detection and control of VOCs emission, and control and management of noises;

**3 In control and management of hidden risks in environmental protection**, mainly including prevention and control of environment risks, prevention and control of underground water pollution, treatment of waste residue, and construction of the center of ecological protection and solid waste treatment.

Such special campaign is both the largest environmental protection and management action of Sinopec Corp. since Sinopec Corp. was founded and the special environmental protection and management action of the largest coverage with the biggest one-time investment by a Chinese enterprise. Through the special campaign, Sinopec Corp. will not only fully complete the requirements of the Responsibility Statement on the objectives for management and emission reduction of major pollutants but also significantly improve the environment quality of the local areas, enhance the capability for prevention and control of environment risks encountered and promote the construction of ecological civilization and a beautiful China.

Sinopec has been indeed acting upon the sustainability goals defined in the Global Compact as a world's forerunner.

— Georg Kell, Executive Director of UN Global Compact



## 2.7.2 11•22 Accident of Dongying-Huangdao Crude Oil Pipeline leakage and explosion

### • Retrospect of the Accident

On the early morning of November 22, 2013, Sinopec Dongying-Huangdao II Crude Oil Pipeline located in Qingdao Economic and Technological Development Area ruptured with leakage of crude oil, and part of the crude oil leaked into the municipal drainage trench. At 10:25 am the same day, the municipal drainage trench exploded, leading to a serious accident with injuries and death of adjacent passengers, residents and rescuing personnel. The accident caused 62 death and 136 injuries with direct economic loss of RMB 751.72 million, triggering wide concerns from the society.

### • Response of the Company

I am extremely heart-broken while seeing the gigantic loss brought by this accident to the life and property of the people in Qingdao. I give my deep condolence to the dead, my heartfelt sympathy to the injured and the related relatives, and my deep apology to the people of Qingdao and the people of the whole country, and Sinopec Corp. will make all efforts at any expense to do well in rescuing and consequential treatment.

— Fu Chengyu, Chairman of Sinopec Corp.

**Emergency rescuing.** Upon occurrence of the accident, Sinopec Corp. made all efforts to launch the rescuing, cleaning and consequential treatment, and at 13:00 pm the same day, all the fire was extinguished. By 17:00 pm on November 24, Sinopec Corp. had organized 24 emergency fire trucks, 142 fire fighters, and approximately 600 persons divided into five engineering and rescuing teams to participate in the on-site rescuing. The headquarters had established a general command at the site of the accident, and all efforts had been made to do well in rescuing and consequential treatment and to prevent the occurrence of any secondary accident.

**General inspection on safety production.** On November 25, Sinopec Corp. issued the Urgent Circular on Detection of Risks of Petroleum Pipeline Network, which required that all the subordinate enterprises should conduct full and thorough detection on various pipelines networks of the whole system, and strengthen rectification and management of risks in a bid to guarantee safety production. Upon issuance of the Circular, the subordinate enterprises quickly took actions, immediately arranged the full and thorough detection on the risks in various pipelines networks, and completely detected the risks of all the pipeline networks, rectified the safety risks and weakness in management and improved emergency plans in a bid to ensure safety production.

**Establishment of Safety Alert Day.** After the 11•22 Accident, the employees of Sinopec held a mourning ceremony for the dead, and decided to set November 22 each year as the Safety Alert Day of Sinopec for comforting the dead and alerting the living. The 11•22 Accident has become an everlasting alerting tablet, which reminds us of the painful lessons on the road forward, and lets the safety production alarm bell ring forever.

### • Lessons

The company will thoroughly learn the painful lessons from this accident, and by sticking to the philosophy that no development should be pursued at the expense of human lives, the company should strictly implement the safety production responsibility and thoroughly conduct detection and management of risk in a bid to ensure the safe operation of production facilities.

## 2.7.3 Approval limited by the Ministry of Environmental Protection

On August 28, 2013, the Ministry of Environmental Protection suspended the examination and approval of the environmental impact assessment for Sinopec Corp. with respect to new, modified and expanded refining and chemical projects other than upgrading of oil products and energy saving and emission reduction since the company failed to complete its emission reduction targets of nitrogen oxides of the year 2012.

The company immediately held a video conference for organizing the rectification of the problems in total emission reduction. Orders had been issued to Sinopec Guangzhou Company and Tahe Refinery and Chemicals Company for rectifying their problems, a circular on rectification within a limited period had been issued to Sinopec Luoyang Company which has been supervised by the Ministry of Environmental Protection, and on-site inspection had been made on the total emission reduction of six enterprises including Sinopec Anqing Company and Sinopec Guangzhou Company. The Company held training courses on accounting of total emission reduction of major pollutants, carried out special trainings on total emission reduction tasks and total examination measures for the persons in charge of environmental protection works of subordinate enterprises and the management personnel involved in total amount examination, and examined and verified the fulfillment of the targets of four pollutants and the progress of emission reduction.

For cooperating with the Ministry of Environmental Protection in the on-site verification of total emission reduction in 2013, the headquarters of Sinopec Corp. installed a 24-hour hotline call in a bid to trace such verification in a timely manner.

In January 2014, Sinopec Corp. filed the basic data and information of Sinopec's Total Volume Examination of 2013 with the Ministry of Environmental Protection on time.

### 2.7.4 Sinopec Corp. in Africa

While pursuing international development, Sinopec Corp. is dedicated to becoming a world first-class energy and chemical company and a corporate citizen with a high sense of responsibility.

#### • Driving local economic development

While implementing projects in Africa, Sinopec Corp. provides local people with a number of job opportunities. In the principle of non-discrimination and in strict accordance with the management mode of "talent internationalization and labor localization", the company has mainly recruited and used the employees from local communities except for a few number of Chinese management personnel, and cultivated a batch of professional talents in petroleum exploration and development, prospecting, drilling, repairing and engineering construction for the host countries through skill training, which has pushed the sustainable development of the petroleum industry of the host countries while driving the employment of local residents and increasing the household incomes of local communities.



Operation of instruments by Sinopec local employee



Training of employees by Sinopec Corp.

#### •Promoting social harmony

The development of Sinopec Corp. in Africa depends on the supports and help from various local parties, and thus, on the basis of business operations according to law, Sinopec Corp. has paid proactive attention to the local people's livelihood and social progress, and participated in constructing the local infrastructure for improvement of the people's livelihood, hence contributing to the harmonious development of local society.

#### Show case: Infrastructure construction for improvement of the people's livelihood

One-third of the population in Africa is in shortage of drinking water, and nearly half of African people have suffered from diseases due to drinking of unclean water. Therefore, Sinopec Corp. has constructed drinking water facilities for villagers, and installed solar power devices in the remote areas of Africa, hence improving the local health and sanitary conditions as well as the living standards of local residents.



Improved drinking water facilities with the help of Sinopec Corp.

#### Show case: Mini-loan projects to promote development

Sinopec Corp. has proactively helped and supported local communities of Angola in respect of agricultural production and development, and through cooperation with local banks, it has provided small-sum loans to farmers' households in Huambo Province, Angola, and improved the financing for medium and small-sized agricultural and husbandry producers in Angola, hence enabling those of higher competitiveness and higher capability to get revenues through quality products, and providing farmers' households with opportunities for development. Meanwhile, through close cooperation with technical experts in agriculture to help develop featured agricultural industry, the Company has promoted modern commercial agriculture, further improved economic efficiency, and pushed the economic development of local communities.



## Show case: Implementation of road safety programs

In Angola, Sinopec Corp. has proactively organized road traffic safety trainings for local drivers of agricultural vehicle and part of motor vehicle, covering training and explanation of knowledge in road traffic safety and the harms of such violations as driving without license, overload of passengers, illegally carrying of people, driving in sickness, which has further strengthened drivers' awareness of traffic safety and their voluntary compliance with laws and regulations on road traffic, hence having laid a good foundations for safeguarding the economic construction of local communities and people's peaceful living and happy working and effectively prevented the occurrence of traffic accidents.

### • Offering humanitarian aid

Sinopec Corp. always cares for and helps local residents, and voluntarily offers financial aids when they are in difficulty and proactively provide humanitarian aids.

## Showcase: "Petro Atletico Huambo" Social Responsibility Program

Sinopec Corp. cares for the cultural and education undertakings of the host countries and has launched the "Petro Atletico Huambo" Social Responsibility Program with partners, which provides vulnerable children and teenagers in Huambo Province with more equal opportunities for education. Thus, boarding schools have been established for children of school age, the existing schools have been maintained with provisions of stationary for learning, the broadband Internet has been installed for part of community schools, and laboratories have been upgraded, hence contributing to broadening the vision of students and improving the quality of local education. For part of the students with excellent scores who should have failed to have higher education or complete their study lives due to financial reasons of their families, scholarship and living subsidies have been offered, and psychological and feeling aids provided, hence creating a better study and living environment. All those measures are necessary to improve the enrollment rate of school and prevent the phenomenon of child labors.

## 2.7.5 Caring for Climate China Summit

### • Caring for Climate China Summit--Ecological Civilization & Beautiful Home

On July 30, 2013, Sinopec Corp. supported the UN Global Compact Network China in holding the Caring for Climate China Summit--Ecological Civilization & Beautiful Home in Beijing. Vice Premier Zhang Gaoli gave an important written instruction and UN Secretary-General Ban Ki-moon sent video greetings for the summit. Leaders, including Wang Zhongyue, Xie Zhenhua, Li Yizhong, Sha Zukang, Fu Chengyu, and Georg Kell, Executive Director of UN Global Compact, attended this summit.

### • Sinopec Corp. initially signed the initiative for Caring for Climate by Chinese Enterprises

Sinopec Corp. with 60 enterprises initially signed and issued the initiative for Caring for climate by Chinese Enterprises, calling on enterprises to adopt practical measures in the following seven aspects: sticking to the philosophy of green and low-carbon and recycling development, following the win-win path of ecological civilization and business development, initiatively reducing pollutant emission, strengthening R&D of low-carbon technologies and promotion of low-carbon products, improving the capability for response to climate change, promoting the construction of corporate ecological culture, and proactively participating in international actions in response to climate change, hence incorporating climate change in the long-term corporate development strategy and making efforts to construct a beautiful home.



Caring for Climate China Summit



Chairman Fu Chengyu at the opening ceremony for Caring for Climate initiative by Chinese Enterprises at the Summit

During the Summit, Sinopec Corp. officially released the Clean Water & Blue Sky environmental protection campaign, hence introducing the image of Sinopec Corp. as a highly responsible enterprise in both China and international community.

3

# PERFORMANCE





## 3.1 Key data performance

### 2010 2011 2012 2013

		2010	2011	2012	2013
Total assets	RMB billion	985.4	1,130.1	1,247.3	1,382.9
Total liabilities	RMB billion	532.7	620.5	696.7	759.7
Revenue	RMB billion	1,913.2	2,505.7	2,786.0	2,880.3
Net profits attributable to shareholders of the Company	RMB billion	70.7	71.7	63.5	67.2
Dividends distributed	RMB billion	16.5	19.9	26.0	28.4
Dividend pay-out ratio	%	24.70	30.38	41.01	42.26
Taxes and fees paid	RMB billion	234.6	283.8	293.0	296.9
Sales volume of refined oil products	Million tons	149.23	162.32	173.15	179.99
Sales volume of major chemical products	Million tons	43.50	50.80	54.35	58.23
Customer satisfaction in terms of chemical sales	%	88.8	90.8	91.3	92.9
Number of patent applications	Pc	2,613	3,732	3,893	4,442
Number of patents granted	Pc	843	1,290	1,451	2,388
Total employees	Person	373,375	377,235	376,201	368,953
Collective contract coverage	%	100	100	100	100
Social insurance coverage	%	100	100	100	100
Annuity coverage	%	100	100	100	100
Employee health examination coverage	%	91.2	98.8	98.7	>98.7
Cases of occupational disease	Case	13	8	13	10
Accident mortality rate per 1,000 employees	‰	0.0048	0.0110	0.0048	0.019
Number of reported accidents	Case	12	11	3	3
Fatality	Person	3	7	3	18
Number of employee signatories to Integrity Pledge	In 10,000 persons	—	7.40	5.26	3.37
Donations for the year	RMB million	180	>150	230	347.5
Contributions to poverty alleviation program	RMB million	12.23	12.80	13.94	40.78
Financial aid to Qinghai and Tibet	RMB million	25.83	31.87	41.85	21.87
Aid-to-Tibet programs implemented	Program	5	9	11	9
Patients cured under the Lifeline Express Program	Person	3,358	3,059	3,218	3,802
Compliance rate of effluent discharge	%	>96	>96	>96	98.93
Industrial water consumption change	%	(2.01)	(1.95)	0.37	(1.19)
COD in waste water change	%	(2.17)	(16.9)	(2.62)	(3.85)
Decline rate of SO <sub>2</sub> emission	%	(6.85)	(9.8)	(3.90)	(4.71)

Note 1: Customer satisfaction in terms of chemical sales in 2013 is based on new statistical method, and the adjustment is made on historical data.

Note 2: The financial data in the table is based on the China Accounting Standard for Business Enterprises.

## 3.2 GC Advanced Level criteria checklist

Scope	Criteria for the GC Advanced Level	Sinopec Corp. information circular in 2013
Strategy, Governance and Engagement	Criterion 1: The COP describes key aspects of the company's high-level sustainability strategy in line with Global Compact principles	P2-5, P33
	Criterion 2: The COP describes effective decision-making processes and systems of governance for corporate sustainability	P7
	Criterion 3: The COP describes engagement with all important stakeholders	P7, P8, P9-10
UN Goals and Issues	Criterion 4: The COP describes actions taken in support of broader UN goals and issues	P2-3, P11, P13-15, P21-22, P25-27, P30-31
Human Rights Implementation	Criterion 5: The COP describes robust commitments, strategies or policies in the area of human rights	P3, P16, P18, P20, P21, P22
	Criterion 6: The COP describes effective management systems to integrate the human rights principles	P8, P20
	Criterion 7: The COP describes effective monitoring and evaluation mechanisms of human rights integration	P16, P20
	Criterion 8: The COP describes key outcomes of human rights integration	P18, P29
Labour Principles Implementation	Criterion 9: The COP describes robust commitments, strategies or policies in the area of labour	P18, P19, P20
	Criterion 10: The COP describes effective management systems to integrate the labour principles	P18-19, P30
	Criterion 11: The COP describes effective monitoring and evaluation mechanisms of labour principles integration	P5, P19-20, P33
	Criterion 12: The COP describes key outcomes of integration of the labour principles	P8, P18, P29, P30
Environmental Stewardship Implementation	Criterion 13: The COP describes robust commitments, strategies or policies in the area of environmental stewardship	P8, P20, P28, P31
	Criterion 14: The COP describes effective management systems to integrate the environmental principles	P8, P13-15, P23, P28
	Criterion 15: The COP describes effective monitoring and evaluation mechanisms for environmental stewardship	P5, P20, P29, P33
	Criterion 16: The COP describes key outcomes of integration of the environmental principles	P5, P13-15, P23-24, P28, P29, P31, P33
Anti-Corruption Implementation	Criterion 17: The COP describes robust commitments, strategies or policies in the area of anti-corruption	P7
	Criterion 18: The COP describes effective management systems to integrate the anti-corruption principle	P7
	Criterion 19: The COP describes effective monitoring and evaluation mechanisms for the integration of anti-corruption	P7
	Criterion 20: The COP describes key outcomes of integration of the anti-corruption principle	P7
Value Chain Implementation	Criterion 21: The COP describes implementation of the Global Compact principles in the value chain	P20
Transparency and Verification	Criterion 22: The COP provides information on the company's profile and context of operation	P2, P5, P33, P37
	Criterion 23: The COP incorporates high standards of transparency and disclosure	Introduction, P33
	Criterion 24: The COP is independently verified by a credible third-party	Introduction, P34, P36



4

## LOOK FORWARD TO 2014

In 2014, geared towards the strategic goal of building people-satisfied world first class energy and chemical company, Sinopec Corp. will keep on deepening reforms, pursue growth pattern transformation, enhance management, pay more attention to the quality and efficiency of development, integrate social responsibility management in corporate strategy, corporate culture and routine operations, and promote the win-win cooperation with stakeholders and the harmonious development between ecological civilization and production and operations, hence pushing forward the construction of ecological civilization and beautiful China.

The Company will expedite the promotion and application of new energies and recyclable energies, promote the cascaded, high-efficiency and recycling utilization of energies, and launch the energy efficiency multiplier program at a proper time. The Company will further optimize energy mix with upgraded quality and more clean energy products, step up efforts in environmental protection by efficient and recycled use of resources, and increase R&D input in energy efficiency and low carbon technologies.

As one of the largest Chinese companies, a signatory of UN Caring for Climate and a leading enterprise of UN Global Compact, Sinopec Corp. will increasingly deepen reforms, improve corporate competitiveness, promote the sustaining and healthy development of economy, proactively perform the social responsibility for caring for climate and realizing green development, hence becoming an example in contributing to the construction of ecological civilization and beautiful China. It is our goal to become a practitioner, advocate and promoter of sustainability as well as an architect of a better world.

# THIRD-PARTY VERIFICATION

## Rating report on Sinopec Corp. Communication on Progress for Sustainable Development 2013

Upon the request of Sinopec Corp., CSR Research Center of Economics Division of Chinese Academy of Social Sciences (hereinafter "Center") invited experts from Chinese Expert Committee on CSR Report Rating to form a Rating Team. The rating team rated Sinopec Corp. Communication on Process 2013 (hereinafter "COP") as follows:

### 1. Rating Criteria

Guidelines on Corporate Social Responsibility Reporting for Chinese Enterprises (CASS-CSR 3.0) and Rating Standard on Corporate Social Responsibility Reporting for Chinese Enterprises (2014).

### 2. Rating process:

- (1) The team leader and the Evaluation Department of Center interview the social responsibility department of Sinopec Corp.
- (2) View the relevant data involves Sinopec Corp. headquarter and Subordinate units on site.
- (3) The rating team evaluates the process of social responsibility report management of Sinopec Corp.
- (4) The rating team evaluates the information disclosed by Sinopec Corp. Communication on Process 2013.

### 3. Rating results:

#### Process Management (★★★★☆)

The corporation sets a specialized department to promote the writing work, recognizes the key performance issues on CSR, consults stakeholders' advices positively, organizes a kick-off meeting for the writing work, makes a plan for the report release and improves the feedback process. The report process management is excellent.

#### Materiality (★★★★☆)

The report discloses key performance issues on its industries such as "production and service quality management", "energy supplying", "occupational health management", "research and innovation", "development of new type energy" and "acting on climate change positively" etc. with detailed description. The report has super excellent materiality.

#### Completeness (★★★★☆)

The report discloses key information on "sustainable development management", "provision of clean energy", "focus on shareholder return", "better career opportunities", "practices of the whole industry chain responsibility", "construction of ecological civilization", "devotion to serve the society" etc. With 74% of core indicators disclosed on its industries, the report has excellence completeness.

#### Balance (★★★★☆)

This report discloses negative information on "number of reported accidents", "employee casualties", "records of occupational diseases"

etc. It also sets special topic to analyze and summary "11·22 accident of Dongying-Huangdao Crude Oil Pipeline leakage and explosion" and "approval limited by the Ministry of Environmental Protection" etc. The report has super excellent balance.

#### Comparability (★★★★☆)

This report discloses data on 36 key performance indicators of at least three consecutive years. The report has leading comparability.

#### Readability (★★★★☆)

This report has a clear structure, suitable length and fluency language. It begins with a living "water-drop" data chart, which well reflects the key performance of social responsibility. The whole design is fresh that harmonious with the environment protecting idea. The report also explains the professional terms. All of above make this report super excellent readable.

#### Creativity (★★★★☆)

The report discloses the process of recognizing, sorting and reviewing to the key performance issues on CSR, sets "special show cases" to disclose major responsibility events in detail which help stakeholders understand the process of sustainable development. So this report has leading creativity.

#### Overall Rating (★★★★☆)

Through evaluation and deliberations, the rating team agreed to rate Sinopec Corp. Communication on Process 2013 as leading by giving four-star and a half rating to it.

### 4. Suggested improvements

- (1) Further improve the process management and the participation of stakeholders.
- (2) Disclose more core social responsible indicators of the industry to improve the completeness of the report.

#### Rating team

Team leader: Cheng Duosheng, Director of Corporation Innovation Department of China Enterprise Confederation  
Team member: Yang Jinzhong, Senior Manager of Shanghai Stock Exchange  
Guo Yi, Associate Professor of Beijing Technology and Business University



Peng Huagang

Chairman of the Chinese Expert Committee On CSR Report Rating  
Vice president of executive council of the Center



Cheng Duosheng

Team leader of the expert rating team  
Vice president of the Center



中国企业社会责任报告  
评级专家委员会  
Chinese Expert Committee on CSR Report Rating



## 6.1 About Sinopec Corp.

Being involved in upstream, midstream and downstream operations of oil and natural gas industry, Sinopec Corp. is an integrated energy and chemicals company, dealing with the exploration, producing and trading of oil and natural gas, oil refining and distribution of refined oil products, and production and distribution of chemical products. Geared towards building people-satisfied world first-class energy and chemical company, Sinopec Corp. implements its business strategies focused on resource, market development, integration, global operations, differentiation and low-carbon growth, leveraging its corporate resources to build an environment-friendly and sustainable business based on human orientation.

## 6.2 Social contribution per share

In 2008, the Shanghai Stock Exchange made it clear in its Circular of Shanghai Stock Exchange on Implementation of Corporate Social Responsibility of Listed Companies and Publication of Shanghai Stock Exchange Environmental Information Disclosure Guidelines that “companies may disclose the value of their social contribution per share in their annual CSR reports, that is, the value added per share that a listed company creates for the society, calculated by adding the tax payments, employee payroll, loan interest rate paid to such creditors as banks and donations made within the fiscal year to the basic per share earnings created by the organization for its shareholders and then deducting the social costs including environmental pollution that the organization incurs in the course of business operations.” The resulting calculations help the general public know more about the true value that the organization creates for its shareholders, employees, customers, creditors, communities and the general public. In 2013, the value of social contribution per share of Sinopec Corp. is RMB3.719.

## 6.3 Feedback

### Respected readers,

Thank you for reading this Report. This Report is the 8th report on sustainable development issued by Sinopec Corp. For continuously improving the preparation of such report, we sincerely hope to listen to your opinions and suggestions. Please assist us in answering the corresponding questions set forth in the following form of feedback and send them back to us by the following way.

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Post to: Secretariat of the Board of Directors  
 China Petroleum & Chemical Corporation  
 No. 22 Chaoyangmen North Street, Chaoyang District, Beijing 100728 PRC

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### • Your Information

Name

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Company

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Title

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Contact Tel

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Fax

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E-mail

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### • Single-choice questions (Please ✓ at the proper place)

Items	Very good	Good	Ordinary	Bad	Very bad
1 Whether has the Report completely and accurately reflected the significant impacts of Sinopec Corp. on economy, society and environment?					
2 Whether has the Report responded to and disclosed the concerns of stakeholders?					
3 Whether are the information, indicators and data clear, accurate or complete in the Report?					
4 Whether is the Report readable, including the logical lines, content designing, languages and expressions and layouts?					

### • Open questions

1. What satisfies you the most in the Report?

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2. What information do you think should be included in the Report?

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3. What suggestions do you have on our preparation of the sustainable development report in the future?

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