



Responsibility Commitment Progress

SUSTAINABILITY REPORT 2020

A socially responsible contributor
to the global energy mix

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13 kg CO₂e/bbl
equity based Scope 1 and 2
carbon intensity from
producing assets



\$762m
generated for KRG from
Genel affiliated oil fields in
2020



217
Kurdish nationals employed
by Genel and TTOPCO

Welcome to Genel Energy's 2020 Sustainability Report

On behalf of everyone at Genel, I would like to welcome readers to Genel's 2020 Sustainability Report. The challenges of the COVID-19 pandemic did not temper our ambitions and commitment to sustainability at Genel, and this report details the progress we have made over the course of the last year. We continue to build upon last year's momentum and as our operations expand, we see opportunities to showcase our responsible business and sustainability practices. These include minimising our environmental impacts and demonstrating the positive impact we have on our host countries. Proper ESG management continues to grow in importance for our stakeholders, and all those at Genel will continue to do their best to meet those sustainability demands that will play a key role in determining the future leaders of the energy industry. In the following pages you will see our corporate values in action, the milestones that have been met this past year, and our future ambitions.

DAVID MCMANUS CHAIRMAN



28

local companies supported
by Genel assets



0

lost time injuries and tier
1 loss of primary con-
tainment process safety
events



35%

of workforce are female



WELCOME

CEO introduction

It is my pleasure to welcome you to Genel's second sustainability report, prepared in accordance with the Global Reporting Initiative ('GRI') Standards core option.

The progress and achievements you will read about in the coming pages are more important than ever considering the challenges the COVID-19 pandemic brought to our global community.

The safety of our workforce and local communities has long been a priority for Genel, and we have an excellent health and safety record. As the pandemic unfolded, the ongoing safety of our staff remained at the forefront of our minds, and we took early action to provide the essential resources necessary for our staff in the field to remain healthy while continuing to deliver on our strategy. In addition to supporting our field operations, our dynamic human

resource and IT teams across our offices helped facilitate a smooth transition to remote working, enabling us to maintain a sense of comradery and productivity no matter where we were located. How well we have responded to the pandemic is a testament to the integration of ESG factors into our governance and management systems, and the daily manifestation of our corporate values.

The headwinds of the pandemic and the subsequent crash in oil prices did not temper our sustainability ambitions. We continued to support the communities in which we operate by investment in social projects, providing direct local employment, and fostering wider economic opportunities for companies in the Kurdistan Region of Iraq. For example, while adhering to social distancing guidelines and COVID-19 safe controls we successfully completed 14 social investment projects centred on our key focus areas of health, education, and community development. Meanwhile the expansion of our field operations created jobs and generated wider employment opportunities through the 28 local companies providing services to our operations.

We continue to build upon our commitment to local communities and the wellbeing of our host countries, and we engage with stakeholders across all aspects of our business in order to foster mutual benefits. As our operations grow and, given positive drilling results, take root in Sarta and Qara Dagh, we will be provided with greater opportunities to demonstrate our responsible business practices and make further significant contributions to society.

The pandemic caused many people to reassess the fundamentals of the global economy, including the importance of adapting to the energy transition and integrating climate awareness into business strategies. We see our low-carbon and low-cost asset strategy as being the right one for the energy transition, and this has been a key focus area for our management team this past year. 2020 saw the elimination of routine flaring at Peshkabir, the development of a GHG emissions management standard, our first submission to CDP, and the issuing of our first GRI compliant Sustainability Report. Our 2020 equity-based carbon intensity figure of 13 kg CO₂e/bbl is well below the industry average of c.20 kg CO₂e/bbl, and our focus on an asset life-cycle approach helps us deliver a carbon footprint that aligns with the Paris Agreement 1.5 degree pathway and leads to net zero by 2050. You can read more about this in our Energy Transition section, which aligns with the TCFD recommendations.

We strongly believe that fulfilling our purpose requires that Genel not only be measured by what we achieve, but also by the way in which we achieve it. As part of our efforts to further strengthen our ESG performance, Genel continued its commitment to the UN Sustainable Development Goals and UN Global Compact's 10 Principles on human rights, labour standards, environment, and anti-corruption. Genel is also a member of both Transparency International UK and Trace. Furthermore, our corporate values embody the way in which we live and work on a daily basis, the Code of Conduct trainings that we conducted in 2020 stems from these values and illustrates our dedication to acting the right way towards all stakeholders.

In the following sections you will see the impact that we had this last year, the momentum that is behind our sustainability endeavours, and our future ambitions as we continue to fulfil our promise of being a socially responsible contributor to the global energy mix.

Bill Higgs
Chief Executive Officer



The headwinds of the pandemic and the subsequent crash in oil prices did not temper our sustainability ambitions

2020 ESG performance highlights and milestones

ESG topic	Accomplishments
Climate	<ul style="list-style-type: none"> • Development and Board approval of GHG Emissions Management Standard outlining commitment to alignment with Paris Agreement 1.5 degrees pathway and Net Zero by 2050 • Completion of first gas injection project in KRI to eliminate routine flaring at Peshkibir, with operator DNO • Enhanced GHG emissions accounting and reporting practices to switch to equity-based approach for the first time • Calculated Scope 3 emissions for first time
Responsible business practices	<ul style="list-style-type: none"> • Code of Conduct - completed 13 group training sessions for 210 employees and contractors (100% coverage) • Commitment to commission independent human rights specialist to assess Genel policies, standards and processes to meet the expectations in the UN Guiding Principles (UNGPs) • Verified security providers comply with Voluntary Principles of Security and Human Rights
Environmental management	<ul style="list-style-type: none"> • Installed continuous air quality monitoring stations around Sarta production facility • Minimisation of tree removal in alignment with Biodiversity Action Plan at Qara Dagħ • Progress made on achieving ISO14001 certification for environment management by 2022
Waste management	<ul style="list-style-type: none"> • Implemented 'Local Enterprises Initiative' • Achieved 73% non-hazardous waste recycling rate at Sarta
Contributions to society	<ul style="list-style-type: none"> • 14 social investment and community projects funded and delivered near Qara Dagħ and Taq Taq • 217 employees from the KRI working for Genel and TTOPCO • 28 local companies established to provide services and implement projects at Genel assets • \$100,000 of medical equipment procured for hospital in Somaliland
Health & safety	<ul style="list-style-type: none"> • 67 HSE management site visits • 77 emergency response drills completed • 101 crude oil tanker drivers trained and certified in defensive driving • 354 HSE trainings conducted • 626 safety observations submitted
Employee relations	<ul style="list-style-type: none"> • Introduction of Talent Management Process • Rolled out a global Employee Assistance Program • Continued regular Town Hall employee meetings

AT A GLANCE

Who we are

Genel is a socially responsible oil producer with an asset portfolio that positions us well for a future of fewer and better natural resources projects.

We are the largest holder of reserves and resources in the Kurdistan Region of Iraq, where we have been operating for over a decade, and one of the largest independent oil producers on the London Stock Exchange.

Our strategy is to generate cash, invest in growth, and to return excess cash to shareholders, as we strive to deliver on our ambition of being a world-class creator of shareholder value, fulfilling our goal of being a socially responsible contributor to the global energy mix.

We aim to have a positive economic impact on the Kurdistan Region of Iraq both by growing the production of the hydrocarbons that fuel the economy and directly supporting the communities in which we operate by improving infrastructure and providing employment and development opportunities.



AT A GLANCE

Our values

We create value by finding and monetising hydrocarbons and generating positive cash flow, with key values driving our decision making and supporting the delivery of our strategic goals.



Integrity

Dealing with all stakeholders in an honest and transparent way is vital to having a positive corporate reputation, garnering trust and supporting our activities, providing the social licence to operate, and driving investor support



Respect

Respecting people, valuing employees of all cultures and developing an inclusive environment that motivates people, and treating all partners and stakeholders in a way that builds relationships helps drive the delivery of common goals respecting the environment, minimising the impact of our operations and promoting biodiversity is also necessary to retaining the social licence to operate



Accountability

A culture of accountability and responsibility in which people take pride in their commitments which supports the safe delivery of objectives and drives the quality of our work



Collaboration

Working with a collaborative mindset, both internally and externally, maximises synergies and increases the quality of outputs across the business, also boosting motivation and inclusivity in a way that drives production and a feeling of being valued



Ingenuity

Ingenuity is where Genel can set itself apart. A culture of a curious and open-minded workforce, bold, inquisitive, and ready to challenge accepted ways of doing things can help open up new opportunities and drive profitability

These values are inherently linked to our business model and strategic success. If we deliver our values, we will deliver our ambition: **To become a world-class creator of shareholder value.**

What we do

Genel is a socially responsible oil producer, with cash generative production that funds growth and the payment of a material dividend.

Genel aims to add low-cost and low-carbon hydrocarbons to the global energy mix, producing while minimising adverse environmental impact and having the greatest benefit to society during the energy transition.

As we do so, we aim to create value for shareholders through a resilient business model focused on cash-generative oil production that is rapidly recycled into growth opportunities, with sufficient cash remaining to pay a material and sustainable dividend.

Generate cash

Genel's low-cost production is cash generative even at a low oil price, with \$358 million of free cash flow since 2017.



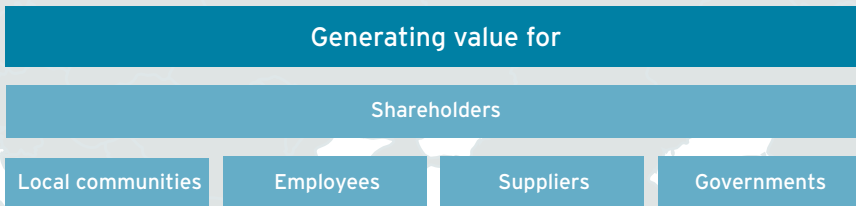
Invest in growth

Our cash generation provides the funds to invest in growth, focused on material assets with near-term cash generation.



Return excess cash to shareholders

Our financial strength and positive outlook allows us to return material cash to our shareholders, with \$41 million in dividends declared in 2020.



Where we operate



Kurdistan Region of Iraq

- Development assets
- Oil production
- Exploration and appraisal analysis

- Tawke** 25% working interest
- Sarta** 30% working interest
- Bina Bawi** 100% working interest, operator
- Taq Taq** 44% working interest, joint operator
- Miran** 100% working interest, operator
- Qara Dagh** 40% working interest, operator

Somaliland

- Odewayne** 50% working interest, operator
- SL10B13** 100% working interest, operator

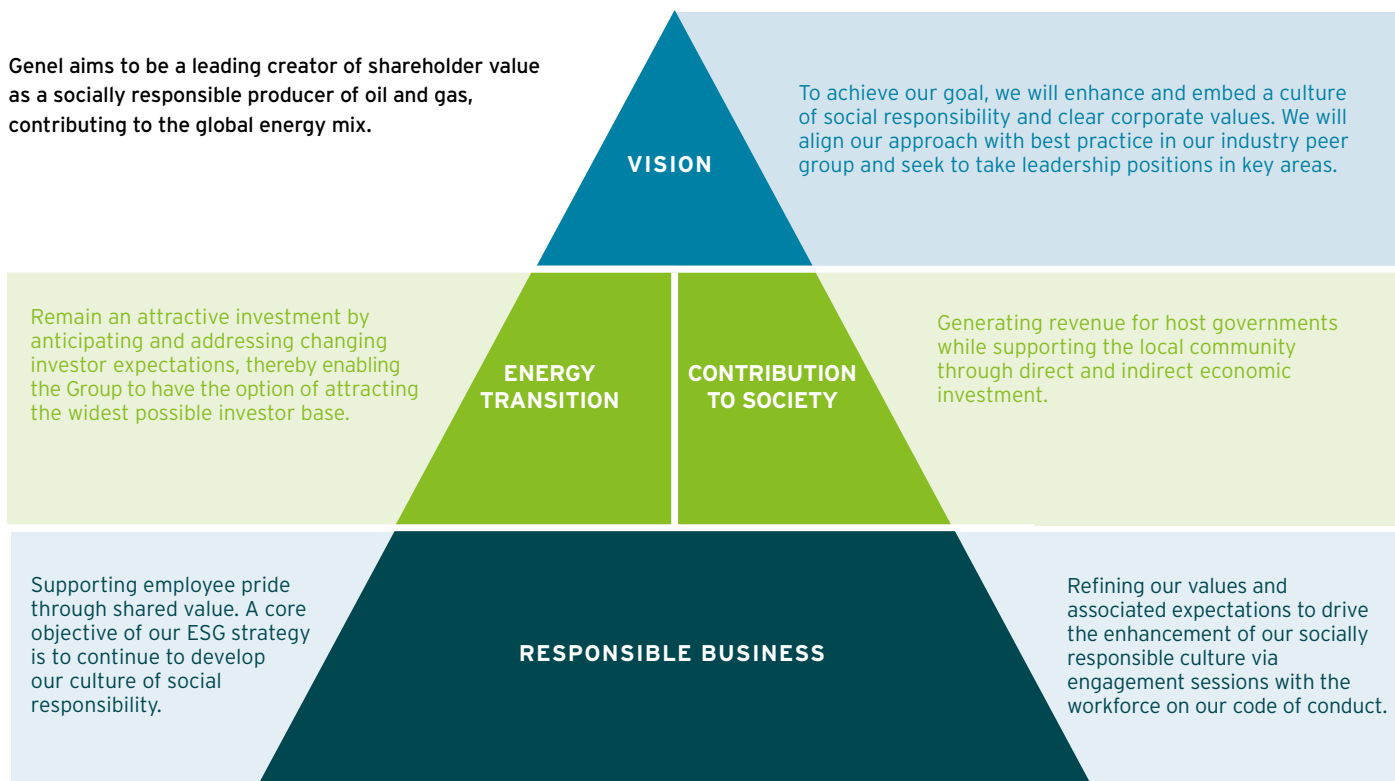
Morocco

- Lagzira (formerly Sidi Moussa)** 75% working interest, operator



Our sustainability strategy

Genel is committed to producing low carbon intensity and high net margin barrels that will characterise industry leading oil and gas producing companies in a sustainable world. At the centre of Genel's sustainability strategy is a focus on local communities. Genel has a responsibility and obligation to our host societies and communities and as such, the proper implementation of our CSR programme aims to enhance local social capital, improving community and stakeholder relationships through sharing the benefits of our work.



Sustainability management & processes

Our management strategy is rooted in our commitment to being a socially and environmentally responsible energy producer and accordingly the governance structure of the Company ensures that the management of social and environmental risks is integrated across all levels of the business and periodically reassessed.

Our code of conduct defines and sets out the principles that guide all business activities and how we expect our Board, employees, suppliers, partners, and others to behave. Genel also has various internal policies and standards in place that guide how we realise our sustainability goals. Genel's departments are responsible for the implementation of these policies and standards at a local level, subject to the appropriate oversight and reporting within the Group.

At the highest level Genel's sustainability journey is outlined by our ESG strategy which was approved by the Board of Directors in 2019. Complementing the strategy, is an annual ESG workplans outlining specific tasks and action items that serve as a performance indicator of how well the Group is meeting its stakeholder commitments and mitigation potential ESG risk. Progress on the workplan is reviewed monthly with Genel's senior management and heads of functions during which other relevant sustainability issues are discussed. ESG has also been integrated into the agenda of our Board meetings, with the Board HSSE Committee taking the lead. Finally, our ESG performance is embedded in the remuneration schemes for all employees, representing a percentage of the total annual bonus.

Greater detail on the specific management practices and measurement indicators currently in place that pertain to each of the topics discussed in this report are provided on page 50.



Local students at an environmental awareness day, Sulaimaniyah

Aligning sustainable development goals

United Nations Global Compact is a platform through which businesses commit to sustainability and take a shared responsibility for achieving a better world, matching our aim of being a socially responsible contributor to the global energy mix. Throughout this report, we have highlighted the key Goals that are most relevant to our business to illustrate the value we add to society.

The Goals of most relevance to Genel are:



Working with local communities

Genel aims to generate value for all stakeholders, generating cash from low-cost and low-carbon production in order to be a world-class independent E&P creator of shareholder value, and having a positive impact by fueling economic growth and directly supporting the communities in which we operate.

Being a responsible energy producer requires Genel to understand the needs and expectations of our stakeholders while simultaneously recognising the opportunities that arise through communication and collaboration. We therefore dedicate a significant amount of time and effort to engage with stakeholders all year-round.

We also recognise the Company has a range of stakeholders including but not limited to our investors, the local government, and communities in the regions in which we operate, our joint venture partners, employees, and suppliers.

Our HSE staff liaise with local waste contractors, introducing them to new recycling initiatives and safe waste handling, disposal, and management processes. Genel also works in collaboration with the local Forestry Department, Nature Iraq and the Kurdistan Botanical Foundation as part of our biodiversity management practices and to increase local awareness on the importance of conservation and protection efforts.

Site training, monitoring, supervision of ongoing activities and regular audits and inspections are key to Genel's strong operational safety record.

All projects are subject to an operational readiness review that confirms all HSE deliverables (training, competency, procedures, risk controls etc) are in place before a contractor can commence work on site.

Values in action

COVID-19 response

As the COVID-19 pandemic increased in severity in early 2020, Genel quickly put in place an action plan to understand the scale of the challenge, develop protection controls for staff, and mitigate the impact on our operations.

The plan was executed through a steering Committee led by the CEO, meeting weekly to monitor the situation.

First steps included evacuating all non-essential workers from operating fields in the KRI and to quickly transition all offices to reliable working from home arrangements. The safety of our workforce has always been a top priority of Genel and therefore the Committee developed a pandemic plan for ongoing field development work that included re-examining staffing requirements to keep work site numbers to a minimum, identify critical operations and the development of working 'bubbles' for personnel at sites. Distribution and logistical solutions were formalised for acquiring PPE, transportation, hotel quarantines, safe catering, medical support, suspected case management, medevac arrangements, and infection control. Genel also adapted arrangements with regulators, host governments, business partners and

suppliers, to support timely approvals for operations and minimise supply chain disruptions. Genel's CSR team also found innovative ways to adapt to the new circumstances and prioritised projects that were urgent and required less personal interaction with community members over other more interactive projects such as group trainings.

The rapid, innovative, and relentless commitment to safety characteristic of Genel's COVID-19 response across all geographies and departments resulted in significant milestones being met despite the challenges of the pandemic. There was zero production downtime from our operations, and our CSR team successfully delivered 14 social investment projects valued at over \$930,000, focused on the key areas of economic opportunity and development, improved community health and local education.



Accountability



Respect



Values in action

GHG Emissions Management Standard

We have developed a GHG emissions management system through which we can limit emissions from our current producing portfolio to play our part in the energy transition and align with Paris Agreement goals of limiting global warming to 1.5 degrees Celsius and leading to net zero status by no later than 2050 for scopes 1 and 2 emissions. Genel's Board reviewed the process during 2020 and approved the Standard in January of 2021.

The Standard formalises our energy efficiency and flaring management practices with an emphasis on an asset life-cycle approach to establishing a carbon budget that aligns with the Paris Agreement 1.5 degrees pathway. We continue to enhance our GHG reporting capabilities, develop climate risk awareness among the Board through the inclusion of climate risk as an HSSE agenda item and Senior Management members through monthly ESG steering committee meetings.



The Standard formalises our energy efficiency and flaring management practices with an emphasis on an asset life-cycle approach to establishing a carbon budget that aligns with the Paris Agreement



Respect



Ingenuity



Qara Dagh summer

The energy transition

Genel is committed to producing low carbon intensity and high net margin barrels that will characterise industry leading oil and gas producing companies in a sustainable world. Genel has the right assets, in the right locations, with the right footprint, and in the hands of the right people, to play an important role in the energy transition.

Our resilience is the result of significant steps we have taken to minimise our carbon emissions, including partnering on the first gas reinjection project in the KRI. We will continue to place the management of GHG emissions at the forefront of our business, with each asset being actively managed to minimise life of field emissions.

OUR PROGRESS:

- Developed GHG Emissions Management Standard
- Calculated Scope 3 emissions
- Participated in CDP Annual Reporting
- Enhanced GHG reporting disclosures by shifting for the first time to an equity-based approach
- Completion of first gas injection project in KRI to eliminate routine flaring at Peshkabir, with operator DNO

LOOKING TO THE FUTURE:

Genel will continue to seek opportunities to continuously reduce carbon emissions, maintain low carbon intensity, and embed a culture of combatting climate change into our asset development plans and operational practices. Through compliance with our GHG Emission Management Standard we will demonstrate our competitiveness throughout the energy transition and that our asset portfolio fits a world of fewer and better natural resource projects.

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2020 highlights:

13 kg CO₂e/bbl
Equity based Scope 1 and 2 carbon intensity from producing assets

\$80 tCO₂e
carbon price applied in scenario analysis exercises

263 tCO₂e
Scope 2 GHG emissions

65% reduction in flaring at Peshkabir in 2020

Values in action

Qara Dagh biodiversity action plan

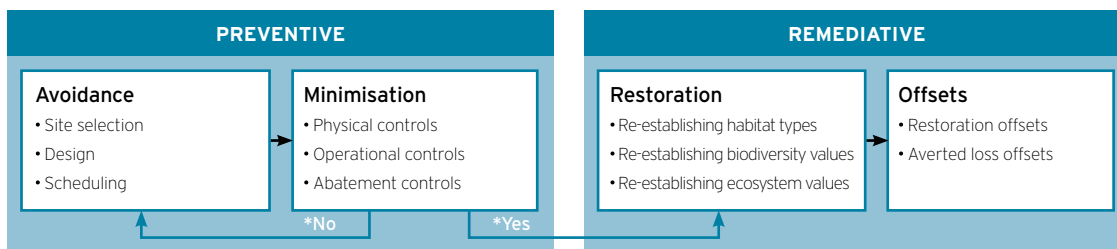
Genel aims to meet the objectives of the International Finance Corporation - Performance Standard 6 for Biodiversity Management which encourages the implementation of the biodiversity 'mitigation hierarchy' to first avoid and minimise negative impacts.

In preparation for drilling at Qara Dagh, a water well and pipeline project was commissioned to supply water for our operations. During the environment, social and health impact assessment (ESHIA) process for the project, an extensive biodiversity baseline survey was conducted by environmental consultants, along possible corridors to identify the water pipeline route that minimises impact to the local biodiversity. In coordination with the local Forestry Police and the civils contractor, opportunities were

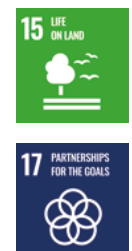
eventually identified and agreed upon that dramatically reduced the number of trees cut to only 64 individual plants. The next phase in the project-cycle is to develop further Genel's Qara Dagh Biodiversity Action Plan and include the implementation of an 'offset' program of additional conservation measures that will achieve a net positive impact in biodiversity values for habitat temporarily affected during the project.



IMPLEMENTATION OF MITIGATION HIERARCHY



* Can potential impacts be managed adequately through remediative measures?



Climate change

Future economic growth and poverty alleviation will require continued investment into the oil and gas industry in order to provide reliable and abundant energy for many decades to come. The 2020 IEA's World Energy Outlook report stated that even under the Sustainable Development Scenario oil and gas demand is projected to comprise 46% of the energy mix in 2040.

Simultaneously the global economy continues to intensify demands on the energy sector to increase climate awareness, decarbonise industrial processes, and prepare for a world in which demand for carbon-based sources of energy are minimized. Therefore, success in this increasingly competitive socio-economic landscape will be defined by an ability to generate profits in a low price and low carbon environment.

Genel's resilient business model is focused on low-cost and low-carbon oil production, with cashflow that is rapidly recycled into growth opportunities, with sufficient cash remaining to pay a material and sustainable dividend. This is a model well suited to thrive in a low carbon economy. As a natural resources company, Genel has a role to play in the energy transition and we have developed a management system through which we can limit emissions from our current producing portfolio to align with the Paris Agreement goals of limiting global warming to 1.5 degrees Celsius and lead to net zero status by no later than 2050. Our 2020 carbon intensity of 13kg CO₂e/bbl is well below the industry average of c.20kg CO₂e /bbl, and while this is set to temporarily increase in the short-term given the beginning of production at Sarta, we are already taking steps to evaluate gas management plans for the Early Production Facility at the site.

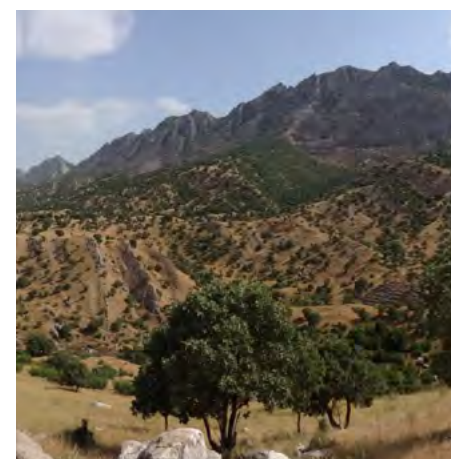
Our energy efficiency and flaring management practices have also been formalised in a GHG Emissions Management Standard that emphasises an asset life-cycle approach to establishing a carbon budget that aligns with the Paris Agreement 1.5 degree Celsius pathway. Finally, to help track and monitor our progress on this journey we are committed to reporting our GHG emissions on an annual basis and to using the best GHG accounting practices.

As well as being low carbon, providing meaningful benefit to society and contribution to an increase in living standards is something that we see as being key to deciding which barrels of oil should be produced as the world transitions to clean energy sources. Supporting and sustaining the communities in which we operate is fundamental to Genel's success and we are committed to supporting our host governments through the energy transition as they seek to utilise oil revenue to fund sustainable development for local communities. The almost complete dependence of Kurdistan Region of Iraq economy on oil production illustrates the importance of the investments being made by oil companies in the region.

Given our low-cost and low-carbon barrels, and the positive social impact our operations have on the KRI, it is our belief that Genel has the right portfolio to continue meeting future oil demand and delivering value to our shareholders as a socially responsible contributor to the global energy mix. Finally, we will continue to engage in sustainability disclosures and provide our stakeholders with information into the material topics that underpin our business. The following pages of this report align with the recommendations issued by the Financial Stability Board's Task Force on Climate-Related Financial Disclosures ('TCFD') to provide greater insight into Genel's approach to addressing the financial risks associated with climate change.



As a natural resources company, Genel has a role to play in the energy transition and we have developed a management system through which we can limit emissions from our current producing portfolio



Landscape at Qara Dagh

Governance

The management of ESG risks are a top priority for Genel's Board and management team. Underpinned by our corporate values, we dedicate the appropriate resources to build internal awareness and capabilities across all functions, levels, and assets.

Board oversight of climate-related risks and opportunities

Responsibility for the management of ESG risk and monitoring of other climate related topics are integrated into Board oversight through the roles of the Chairman, CEO and the Health, Safety, Security and Environment ('HSSE') Committee. Our CEO is a constant advocate for the prioritisation of sustainability and oversees the integration of awareness and management at all levels of the organisation. The Board of Directors is very active in supporting our climate agenda by participation in review meetings, asking questions and providing examples of good practices by other Companies. As ESG expectations grow among investors, access to capital gets reduced. This has been identified as Principal Risk to the Company, and the Board reviews its management on a biannual basis. Climate and energy transition topics are also included in Board meeting agendas at least once a year, during the main strategy session, yet in practice the Board is informed more frequently through ongoing engagement opportunities and other meetings. For example, the HSSE Committee meets three times a year and reviews progress on the ESG workplan and evaluates the Company's GHG performance. Our Board also approves the annual sustainability report.

Environmental stewardship, including the management of GHG emissions and the growing expectations of our stakeholders centred on addressing climate change is integrated into governance practices and the decisions taken by our Board. In 2020 the Board reviewed progress on the GHG Emissions Management Standard and approved the document in January 2021. The Standard underpins our flaring management practices and a strategy to ensure our development plans for producing assets are compatible with the goals of the Paris agreement. The implementation of the Standard will inform our Asset Development Plans ('ADPs') which include ESG aspects and are reviewed by the Board on an annual basis. Our Board also oversees capital expenditures and annual budgets associated with gas management projects, including the first gas injection project in the KRI at Peshkabir to utilise excess gas associated with production for enhanced oil recovery and eliminates routine flaring. Moreover, as the Company continues to explore growth opportunities, a shadow carbon price will be applied as part of the investment decision making process to integrate a future acquisitions potential GHG profile impact.

Finally, our Board's commitment to proper sustainability governance is illustrated in the inclusion of an ESG component of the Company's annual performance score card.

Management's Role in Assessing and Managing Climate-Related Risks and Opportunities

Following the direction from the Board of Directors and the CEO, every department under the leadership of our executive committee plays an active role in achieving Genel's sustainability objectives. The ESG Advisor manages the implementation of our annual ESG workplan and reports progress to the executive committee and heads of function. The ESG Steering Committee meetings are an opportunity to increase awareness and capability building and complement Genel's stakeholder engagement and communication strategies, and the effective disclosures outlined in the sustainability report. Greater detail on the integration of climate related responsibilities across the organisation, resulting in robust risk management, is illustrated in the graphic below.

BOARD AND COMMITTEE STRUCTURE



Strategy

Genel's portfolio of producing assets is resilient to the demands of the energy transition.

Our barrels of oil are low-cost, low-carbon, and provide critical social benefits underlining the socio-economic development of the Kurdistan Region of Iraq. Climate risk management is integrated into our strategy and financial planning across the life of field of our assets.

Climate related risk and opportunities identified over the short, medium, and long term

While Genel's risk management approach identifies risk across the life of field of an asset, for the purposes of classification we define short-term as one to three years, medium-term as three to five years, and long-term as five years and beyond. This timeline corresponds with our financial planning, and by taking a life of field approach we can proactively mitigate and manage climate related risks while simultaneously providing us with the foresight to take advantage of new opportunities that will successfully position the Company during the energy transition. While we recognise the multifaceted nature of climate

change and the energy transition means that the energy industry faces both direct and indirect physical and transition related risks, we believe our business strategy, characterised by flexible and conservative capital expenditures, the production of low carbon intensive barrels, and with strong focus on generating social benefits for host communities, is well positioned for the future. These are the characteristics that will define successful producers for years to come and provide resilience in a future market defined by low oil prices and potentially high carbon taxations. As illustrated in the Tables below and in greater detail in our 2020 Annual Report, Genel has identified both material risks and opportunities and has proactive prevention and realisation strategies in place.

Identified risk	TCFD category	Description	Time horizon	Prevention & mitigation
ESG expectations	Reputation	<ul style="list-style-type: none"> Reduced access to capital Negative stakeholder publicity Introduction of punitive carbon or other taxation 	Short term (1-3 years)	<ul style="list-style-type: none"> ESG strategy in place and approved by Board ESG workplan, leadership and progress review ESG specific scorecard in annual targets from 2020 GRI compliant Sustainability Report from 2020 CDP Submission from 2020
Liquidity outlook sources and uses, capital structure and financing	Market	<ul style="list-style-type: none"> Failure of KRG to make payment for sales A deterioration in the oil price Lack of access to capital due to macro developments 	Long Term (5+years)	<ul style="list-style-type: none"> Disciplined capital allocation, clear investment priorities and strong expenditure controls Low cost of production, competitive onshore development costs Strong balance sheet and asset level free cash flow even at distressed oil price

Energy transition opportunity	TCFD category	Description	Approach
Natural winner in the energy transition	Resilience	<ul style="list-style-type: none"> Develop a competitive advantage for Genel and distinguish it from peers Position Genel as a socially responsible contributor to the global energy mix, widening the pool of potential investors 	<ul style="list-style-type: none"> Mergers & Acquisition strategy and investment decision incorporates shadow carbon pricing ESG strategy in place and approved by Board ESG workplan, leadership support and progress reviews GRI compliant Sustainability Report from 2020 CDP submission from 2020
Commercialisation of KRI gas business	Access to new markets	<ul style="list-style-type: none"> The development and commercialisation of Genel's existing gas assets in the KRI is a key focus for the Company The role of natural gas in the energy transition 	<ul style="list-style-type: none"> Expenditure maintained at an appropriate level for current probability of success Ongoing dialogue with the MNR to develop natural gas assets

Impact of climate related risk and opportunities on business, strategy and financial planning

Underpinned by our strong governance structure and commitment to being a socially responsible contributor to the global energy mix, GHG emissions management is integrated into our business practices and strategic decisions, and will influence future financial investments. Genel strives to develop low carbon barrels of oil that are cost competitive and provide a social benefit to the local communities in which we operate. Current and future adaptation and mitigation activities plans are integrated into our ADPs and will be required to align with the Board approved GHG Emissions Management Standard. Responsible water consumption practices are also a critical component of ADPs. As Genel's operations expand our technical teams continue to dedicate significant time and resources towards researching the application of new technologies and facility designs that will increase our energy efficiency and reduce emissions. For example, Genel continues to explore the application of new or emerging technologies for our operations.

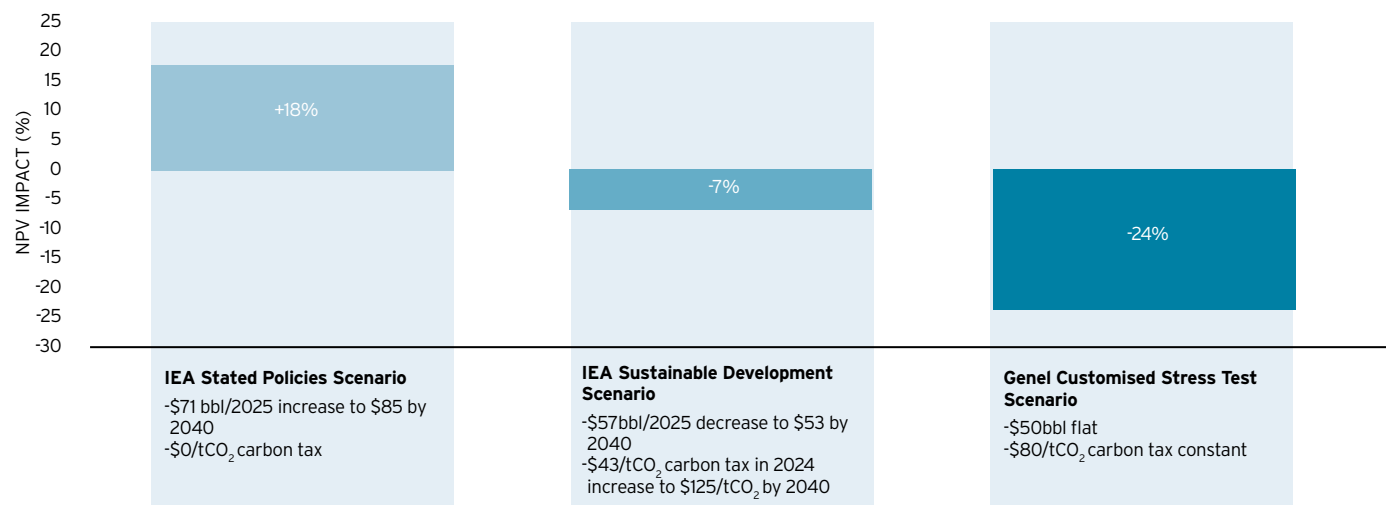
Also, in order to fully understand our carbon footprint across our value chain, in 2020 Genel took the significant first step of calculating and quantifying our Scope 3 emissions. In doing so we can begin to understand the key drivers and potential means through which we can further decarbonise in the future.

In response to growing ESG investor demands, which may prohibit investment in energy companies like Genel, and diminishing global oil demand that may result in low oil prices, Genel has positioned itself to be resilient through low production costs and a low break even oil price. Our response to material risks associated with climate change also influences the efficient operational designs at our facilities, and our investment strategy. Our investments correspond with the lifecycle phase of our assets (pilot, appraise, develop, infill) and allows for GHG emissions management that fits the appraise phase. This approach also allows for Genel to proactively begin plans to invest in long term GHG emission reduction projects, like the gas management project at Sarta. Genel has also integrated the application of an internal carbon price into the Company's investment decision process. These commitments and examples of actions are communicated to our investors on a regular basis to maintain investor confidence that our ESG strategy will continue to be effective.

Resilience of strategy

Genel's portfolio of assets remain competitive when stress tested against high carbon taxes and low oil prices. We evaluate our producing assets against the most common scenarios outlined by the IEA in order to provide credibility, comparability, and quantifiable results for our stakeholders. Genel's base case scenario already assumes a relatively low brent oil price of \$60/bbl and our assets are located in areas where no carbon tax is applicable, nor do we anticipate one at present. To this base case and our existing cost structure, Genel applies the oil prices and carbon taxes outlined in the WEO 2020 report's Stated Policies Scenario and Sustainable Development Scenario. Increases in carbon taxes between 2025 and 2040 are applied gradually as is the reduction in oil prices during the same time frame. Finally, as an additional effort to further test the resiliency of our assets beyond the Sustainable Development Scenario, Genel applies an \$80 carbon price per metric ton against a low oil price of \$50 starting in 2022 that carries out for the remaining producing years of the corporate portfolio. The minimal degradation these factors have on our NPV and the actual benefits associated with the Stated Policies Scenario, illustrate the strong economic and environmental performance of our business. These results should give confidence to our investors that we are well positioned to continue generating value for our shareholders and our stakeholders for years to come.

PRODUCING ASSET PERFORMANCE RESILIENCE: NET PRESENT VALUE IMPACT BASED ON CARBON TAX & OIL PRICE SCENARIOS



Risk management

Genel takes a detailed methodical approach to risk management, including when identifying, assessing, and managing risks associated with climate change and the energy transition.

Process or identifying and assessing climate related risks

The Company keeps under continuous review the major risks, both current and emerging, to which its operations in all regions are exposed by leveraging its local expertise, industry knowledge and strategic relationships. Genel

also aims to hold ourselves accountable to the most stringent regulatory environmental standards in our operations and we fully comply with climate related reporting within the UK.

Risk identification and assessment takes place across various levels at Genel, both at the corporate and asset and project levels. The Board conducts a robust assessment of the principal risks facing the Company with a focus on those risks that could impact our business model, strategy, solvency, liquidity, future performance, and reputation. Climate related risks are including in this process. The Board also conducts risk deep dive reviews periodically for selected Principal Risks to have a robust, detailed understanding. The outcome of this process culminates in the corporate risk register which is reviewed biannually by the Board and its Committees and Principal risks are disclosed

annually in the annual report. Supplementing our Corporate Risk Register is our Asset & Project Risk Register which is kept live throughout the year and used to update our Corporate Risk Register biannually. This reflects a bottom up approach to our identification of risk and how the two registers communicate with each other. Asset and project risk registers are developed through a series of workshops with senior management for all asset operation teams to allow for a wide breath of expertise and experiences to be incorporated in identifying and assessing risks. A semi-quantitative risk assessment matrix (5x5) that is aligned to industry best practices is used to aid with risk assessment processes.

TCFD risk	Genel management approach
Current regulation	<ul style="list-style-type: none"> Comply with host country regulatory requirements (e.g. environmental impact assessment, continuous air quality monitoring) Adhere to UK Climate Disclosure Requirements included in Annual Report Provide monthly HSE reports to the regulator
Emerging regulation	<ul style="list-style-type: none"> Continuous engagement with government officials to understand expectations and directives Proactive gas management plans at Sarta underway Continuous monitoring of global climate policies
Technology	<ul style="list-style-type: none"> Conduct research on emerging technologies and potential applications for our operations Integrate GHG emissions management standard into facility designs, operations and production
Legal	<ul style="list-style-type: none"> Compliant with host country regulations Evaluation of global climate litigation landscape
Market	<ul style="list-style-type: none"> Maintain competitiveness in low oil price, high carbon taxation environment
Reputation	<ul style="list-style-type: none"> Maintain ESG investor engagement and publish sustainability report Engage local community on proper waste management and recycling awareness
Acute physical	<ul style="list-style-type: none"> Include water management is included in the ESHIA process
Chronic physical	<ul style="list-style-type: none"> Operations include responsible water management to reduce reliance on freshwater usage Proper waste management practices in place to avoid soil and water contamination

Process for managing climate related risks

Once a risk has been identified and evaluated at either the corporate, asset or project level, Genel takes a proactive approach to risk management to design and implement robust controls and policies to mitigate as much as possible any potential negative outcomes - including those relating to climate change. The Company uses the bowtie method of risk management which is widely used in the industry to improve the identification, design and management of prevention and mitigation controls. This occurs through a series of risk register workshops where teams review current controls and design additional controls where needed to reduce the residual risk to As Low As Reasonably Practical ('ALARP').

Moreover, risk owners are identified to develop and maintain the controls and mitigants outlined in bowtie diagrams for the risks that they are managing. Risk owners are responsible for reporting the outcomes of these workshops and reporting on an annual basis to the Board and Committee at scheduled meetings. ESG risks

which have been identified are treated as a Board reserved matter and reviewed biannually. For example, the HSSE Committee is responsible for reviewing climate related risks and internal controls and the Reserve Committee reviews risk assets as part of the annual ADP review process. In addition to these methods of management, Genel also manages climate related risks in a number of ways, a high-level description of which is included in the table on page 16.

Climate related risk integrated into overall risk management

The previous sections outline how climate related risks are fully integrated into the company's risk management processes at the Board, Executive Committee, asset, project, and operational levels. Supplementing these actions, Genel aims to enhance climate education and awareness for all employees through HSE trainings, ESG inductions, and companywide townhalls dedicated to ESG topics. We also engage with our JV partners on a quarterly basis as part of GHG accounting and reporting processes.



Operations at Sarta

RISK MANAGEMENT PROCESS



Targets & performance goals

In tandem with wider steps being taken to align with the Paris Agreement, our objective is to be a net-zero emissions energy business by 2050.

This aim relates to our Scope 1 and Scope 2 GHG emissions. With this target, we are continuing to focus on reducing emissions from our own operations by increasing energy efficiency measures, reducing flaring, and reducing methane emissions.

Metrics used to assess climate related risks and opportunities in line with strategy and risk management process

Genel is committed to producing the low carbon intensity and high-margin barrels that will characterise industry leaders in a sustainable world, and our operations will continue to be managed in accordance with our aim of minimising emissions in order to mitigate potential adverse effects. We focus on effective design, efficient operations, and responsible energy use to lower emissions to as low as reasonably possible to provide assurance to our investors that Genel's asset development plans are sustainable from an economic and a climate perspective. Our emissions reduction, energy efficiency and flaring management practices have been formalised in a corporate-wide GHG Emissions Management Standard that emphasises an asset life-cycle approach to emission mitigation ensuring that our producing asset's carbon budget does not exceed a 1.5°C pathway. We monitor our position within the industry via our carbon intensity which is calculated as kilograms of carbon dioxide equivalent per barrel of oil produced for scopes 1 and 2 emissions. Starting in 2020 we will also include a breakdown of our GHG emissions by type and source so that our stakeholders understand how we remain with this carbon threshold. Moreover, our GHG emissions are, and will continue to be, calculated according to the 2015 GHG Protocol methodology. In relation to Genel's future acquisition strategy, the analysis of future acquisitions, including assets already in production, will undergo an exercise to review carbon emissions to ensure

that its inclusion fits within the thresholds set by the GHG Emissions Management Standard. In addition, investment decision making includes the use of an internal carbon price.

The development of this strategy, its culmination in the GHG Emissions Management, and its integration into financial planning and ADPs is an example of our company performance on sustainability. This and other climate related action items comprise our ESG workplan, the completion of which is included in our annual company performance scorecard that is used to determine annual remuneration for all Genel employees. Finally, to help track our progress and performance against our GHG commitments, Genel switched its GHG accounting in 2020 to an equity-based approach. Moving forward Genel will continue to report its emissions in this manner to provide investors with comparability.

GHG emissions

In 2020 Genel took the significant step to enhance GHG emissions reporting by shifting to an equity-shared approach for Scope 1 and 2 emissions. This represents a move towards best practice and provides a more comprehensive overview of our GHG impact. More information on our reporting requirements and compliance can be found on page 32 of our 2020 Annual Report however our 2020 performance is illustrated in the table below.

Scope 1 emissions (tCO ₂ e)	148,318
Scope 2 emissions (tCO ₂ e)	263
Intensity ratio (kgCO ₂ e/bbl) (scopes 1 & 2)	13

In 2020 Genel also took the significant step of calculating its scope 3 emissions, the results of which are outlined in the graph to the right. Through a series of interdepartmental workshops, Genel identified nine material sources of scope 3 emissions, the basis of inclusion and exclusion of sources are based on IPIECA and the GHG Protocol standard and guidance. While our Scope 1 and 2 emissions reporting includes emissions associated with our financial stake in operated and non-operated assets, it is important to highlight that our Scope 3 emissions are strictly associated with our operational scope of reporting.

The results of the initiative revealed that use of sold products, specifically oil, is the predominate source of scope 3 emissions constituting 77% of total value chain emissions. In recognition that 2020 was defined by COVID-19, we expect our emissions associated with business travel and employee commuting to increase. Our future expansion and development plans will also result in increases in other sources of scope 3 emissions.

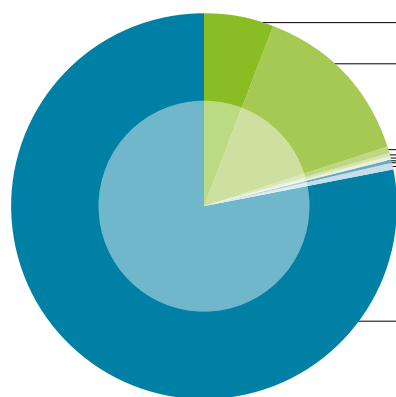
Targets used to manage climate-related risks and performance against targets

As stated in our corporate GHG Emissions Management Standard Genel will report externally on an annual basis on the carbon intensity of our portfolio assets as per the carbon budget model. Our commitment will be that:

- The life of field emissions of individual assets will remain within the asset's carbon budget
- On an annual basis Genel's portfolio of producing assets will remain within the Paris Agreement 1.5°C pathway outlined in the GHG Emission Management Standard

In order to manage our performance against the allocated carbon budget and work towards achieving net neutrality by 2050, Genel outlines strategies for existing assets and new field developments. New field development designs will demonstrate that project related emissions are kept as low as reasonably practical prior to approval as an integrated approach. In new oil developments, emissions management will be an integral part of the field development planning process. For existing assets emissions management comprises of characterising sources of GHG emissions whether due to operational reliability or lack of market access or process design and then to establish and develop appropriate GHG emissions management plans in order to implement the necessary operational changes and capital investments.

SCOPE 3 EMISSIONS FROM MATERIAL SOURCES



		Total GHG (tCO2e)
5.98%	Category 1: Purchased Goods & Services	1,899
14.27%	Category 2: Capital Goods	4,530
0.47%	Category 3: Fuel & Energy Related Activities	148
0.25%	Category 4: Upstream Transportation & Distribution	80
0.21%	Category 5: Waste Generated in Operations	68
0.29%	Category 6: Business Travel	91
0.12%	Category 7: Employee Commuting	39
0.48%	Category 9: Downstream Transportation & Distribution	153
77.93%	Category 11: Use of Sold Products	24,741
100%	Total scope 3 emissions	31,748



Meetings with contractors during civil construction works at Sarta

Contribution to society

Our aim is to promote the benefits of diversity throughout our global workforce and build excellent community relationships, while creating employment opportunities and career paths at a local level in our host countries.

OUR PROGRESS:

- We have maintained a clear focus on education, health, and economic benefits in our community planning efforts
- 14 social investment projects completed in KRI at a cost of c\$930,000
- 28 local companies provide services to Genel's assets
- 13 Code of Conduct training sessions totalling 40 hours for 210 employees and contractors
- Introduced Talent Management process for each employee
- Effective COVID-19 transition to remote work for all five offices

LOOKING TO THE FUTURE:

We will use our planning in workforce development and local content requirements to guide us as we move into our next phase of operations in our host regions. Constant review of our internal statistics will help us focus on our future goals. The opportunities provided by an increase in operational activity will enable us to support our local communities in our areas of focus: education, health, and economic benefits.

In this section

Community engagement	22
People and diversity	27



2020 highlights:

355 locals indirectly employed through Genel's operations in KRI

49 local university students received technical training at Taq Taq

217 Kurdish nationals directly employed by Genel and TTOPCO

450 inhabitants of Jeferan village connected to power grid

Values in action

COVID-19 response in Africa

In an effort to provide critical life-saving equipment and supplies to the people of Somaliland, a country with less than a dozen intensive care unit beds for the entire population, Genel funded the procurement and instalment of an oxygen plant capable of simultaneously filling 15 sets of high pressure oxygen cylinders per day.

Genel also supplied thirty oxygen concentration machines and thirty patient monitors.

The medical equipment, valued at c.\$100,000, was delivered to the Burano Regional Hospital in collaboration with the African Network for Prevention and Protection Against Child Abuse and Neglect-Somali Chapter (ANPPCAN-SOM). This investment will have a significant impact on the local community and serve medical benefits beyond the pandemic.

Genel's donation ceremony at Burano Regional Hospital



Accountability



Collaboration



Community engagement



Emphasis is placed on meeting immediate community needs and having tangible impacts across key aspects of society - economic opportunity and development, improved community health and local education.

Genel is committed to supporting the local communities in which we operate, providing them with the resources and opportunities necessary to improve the quality of life for local people and enabling them to achieve greater long-term success.

This is a core element of our sustainability efforts and subsequently, key to our business success. We recognise our responsibilities and implement our social development programmes based on a tri-partite approach, working cooperatively with local communities and governments. As such, we aim to fulfil our responsibilities and obligations to local communities and the Kurdistan Regional Government through the proper implementation of our CSR programme, which aims to support positive stakeholder relationships through enhancing local capabilities, and fostering mutual benefits between the Company and neighbouring communities.

Our CSR policy is based on ISO26000 Guidance and helps our operational team manage community expectations and embed international best practices to maximise social benefit and support operational goals. Emphasis is placed on meeting immediate community needs and having tangible impacts across key aspects of society - economic opportunity and development, improved community health and local education.

The onset of the COVID-19 pandemic limited the movement of our staff and their interaction with local communities between March and October 2020. To adapt to the new circumstances and continue providing social benefits, Genel's CSR team prioritised projects that were urgent and required less personal interaction with community members over other more interactive projects such as group trainings. In total our CSR team successfully delivered 14 social investment projects in the year valued at c.\$930,000.

The design and delivery of our CSR projects undergo multiple phases, and Genel's CSR team has developed and applies various engagement strategies to ensure proper communication with key stakeholders as we aim to build positive community relationships based on mutual trust.

We begin with a needs-based assessment and local community consultations. This process ensures that we identify all impacted stakeholders and collect the necessary demographic data to understand local culture and minimise or mitigate possible negative impacts caused by our operations. Our CSR initiatives are developed and guided by the results of these social assessments, through which the CSR team identifies local needs and creates project lists. Our projects target disadvantaged and isolated populations such as women and youth with the goal of providing opportunities for them to access community services and improve competency skills. Genel's CSR team also host a series of town hall meetings in the presence of villagers, community leaders and the local mayor during which suggested projects are identified in relation to Genel's CSR Policy, community needs, other planned government projects, and Ministry of Natural Resources ('MNR') guidelines.



Tartan Play Yard Renovation in Qara Dagh

Final approval for CSR projects comes from Genel's Management Committee, which allocates the CSR annual budget. Prior to the commencement of social projects, an MNR representative presents the project list to the local authorities, who coordinate arrangements for project delivery and maintenance upon completion. Depending on the scope of the project, contracts will either go through a tendering process, be given to a local contractor or local community company, or implemented in partnership with a local NGO.

Genel's Local Content Policy outlines local hiring procedures with priority given to direct local inhabitants and nearby local communities. At Qara Dagh, the CSR team also works in close coordination with the Local Works Committee to ensure equal distribution of services to local communities around the well site. Once completed, the CSR project is formally handed over to the local government authorities.

It is through community engagement that Genel identified the most urgent needs and has accordingly made a commitment to concentrate on education, health, and community development. The 2020 contributions made in these core areas are described in the following sections.



KEY PHASES FOR CSR PROJECTS



c.\$930,000
spent in social investment and community development projects

\$7.3m
awarded to local contractors and companies for services and goods at Taq Taq

15
villages near Taq Taq receiving free medical visits



Goshan Primary School Renovation

Education

Investing in education remains a key priority of Genel's CSR strategy as the Company aims to contribute to the development of the KRI's educational sector and cultivate a local workforce for the future through empowering local children and young adults to improve their competency skills and enhance their own capabilities. The Company therefore focuses on creating a more effective learning environment and emphasises the significance of education in local communities.

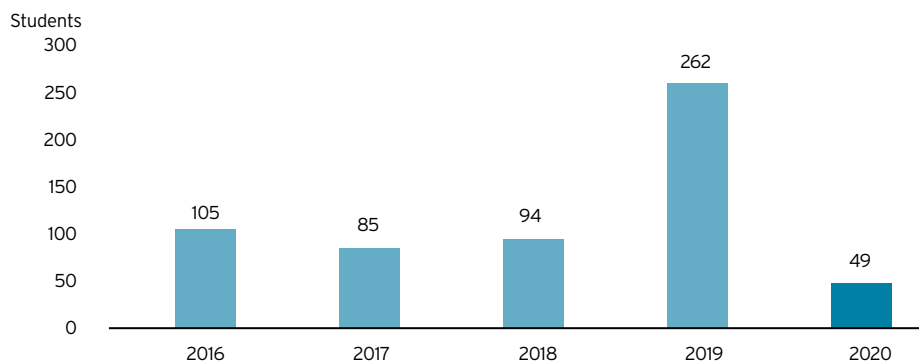
In 2020 Genel funded the renovation of a primary school in the Goshan village in Qara Dagh that currently supports 18 students and 10 staff members. Despite the limitations of COVID-19, we were still able to welcome 49 engineering students from the local Koya, Sulaimaniyah and Erbil universities to our Taq Taq site and safely participate in the summer training programme. The aim of the summer programme is to provide technical training and capability building for these students.

Health

The well-being of our local communities has long been a focus of our CSR initiatives. In 2020 Genel renovated a sports facility for youth in the town of Qara Dagh and supplied equipment for two youth athletic sports clubs. At Taq Taq, Genel continues to share its medical team's resources and expertise with local communities, and conducted nine medical visits to the villages surrounding the field. As always, these clinic services are free of charge. In response to the COVID-19 pandemic, the Taq Taq medical team also conducted 865 COVID-19 PCR tests for local employees. Genel also distributed 250 emergency food packages to poor families in the Qara Dagh and Sewsenan areas, and continued its waste management collection service for nine villages surrounding Taq Taq in order to provide a cleaner and healthier living environment for locals.

In 2020 the construction of a water pipeline from the Taq Taq River to five neighbouring villages was successfully completed. This project has enabled approximately 1,100 residents to gain access to clean water for drinking and domestic use. Genel conducted another water-based project in 2020 by also successfully renovating a water pipeline that provides drinking water to the Sarko Village near Qara Dagh. It is expected that 210 people will benefit from this improved water source.

TAQ TAQ SUMMER TRAINING PROGRAMME



Community Development

Genel believes that investment in high-impact community development projects is essential as it allows host communities to invest their own resources into future projects and enhance the overall well-being of the entire area.

In 2020 Genel sponsored a community development project to provide electricity to the 450 people living in the village of Jeferan by connecting houses to the power grid. Other beneficial projects included the donation of a minibus and the renovation of the Dewana Bridge in Sarko village to provide greater ease of transportation. Finally, to enhance environmental protection and conservation, Genel provided the Qara Dagh Forestry Police Department with firefighting equipment and facilitated the creation of a fire buffer zone within the forest boundaries. These efforts will help ensure that if a wildfire were to arise local communities will remain safe and harm to biodiversity is limited.

Local Content & Hiring

Genel is committed to the utilisation of local workforce development programmes to employ locals on its projects, making them stakeholders and adding value to the local economy through their participation in our operations. Genel's stakeholder engagement strategies include the creation of policies and procedures that help foster enduring relationships with the people living and working near our operations. In this regard, Genel continues to implement a Local Content Policy ('LCP'), a Local Workforce Plan, and our ESG Strategy with its focus on enhancing business-critical relationships with communities. Our focus is on providing local employment opportunities for individuals and companies alike.

Our LCP ensures that we implement the localisation of our operations according, giving all contractors an equal opportunity to benefit from future operations.

The Policy document and guidelines include the basic terms and conditions to be applied when working with local companies and how Genel responds to the MNR's requests applying its directives, regulations, and bylaws. In 2020, 28 local companies provided goods and services to our operations, through which 355 locals were indirectly employed. The LCP has also been developed to provide an assurance for contractors to maximise local procurement. For example, in 2020 local contracting companies supported Genel's operations through a multitude of services such as equipment rentals, food, diesel and water supplies, cleaning services, well site preparation works, logistics and custom clearance services, cementing, and welding services. In total, over \$7.3 million was spent with local companies this past year at Taq Taq alone.

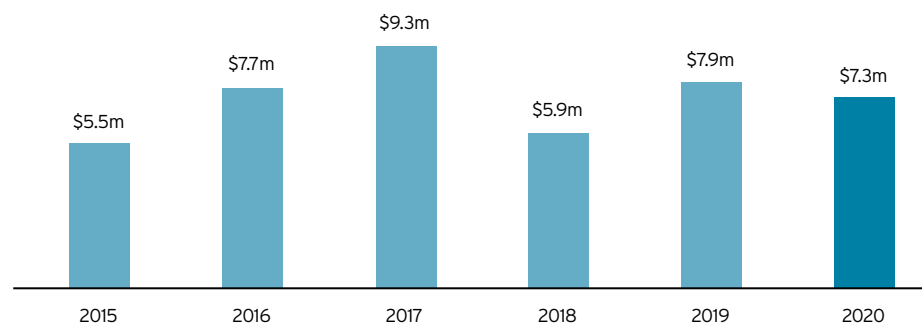
Another way Genel creates economic benefits is through the hiring and rental of local vehicles and heavy machinery. Genel and its contractors rented 231 vehicles and pieces of machinery in 2020. Finally, Genel also aims to foster economic growth for local communities through the direct employment. In 2020 a total of 217 Kurdish nationals were employed by either Genel or TTOPCO.

Genel is proud of its social impacts on our host communities and the multitude of ways in which we deliver these. As work at Qara Dagh continues to expand, we are excited to partner with the local community to champion employment opportunities and to demonstrate how natural resources, utilised in the right way, can have a huge benefit to the quality of life in host countries.

NUMBER OF LOCAL COMPANIES SUPPORTING GENEL, LOCALS INDIRECTLY HIRED, AND RENTED VEHICLES OR MACHINERY BY GENEL IN 2020

Block	Local Companies	Indirect Local Hires	Number of Rented Vehicles & Machinery
Qara Dagh	3	110	25
Miran	1	11	7
Taq Taq/TTOPCO	18	89	97
Sarta	6	145	102
Total	28	355	231

TOTAL SUB-CONTRACTED TO LOCAL COMPANIES AT TAQ TAQ BLOCK/ORDER AMOUNT/\$



Values in action

Renovation of drinking water supply at Sarko Village

As part of a community development project aimed at increasing accessibility to clean water supplies in the area, in 2020 Genel successfully renovated the drinking water pipeline supporting the village of Sarko.

The water pipeline was originally constructed in 1994 and over time the steel and plastic piping had become damaged, filled with dirt, and eroded. This pipeline is the main source of water for the 40 families of the village (c.210 individuals). The Sarko inhabitants made the request to Genel that the piping be replaced as a CSR project and as per Genel's CSR strategy and focus on maximising economic impacts, the job was awarded to a local company. As a result, 17 people were hired from Sarko for the two months of the project. The water pipeline is expected to be in use for the next 15 years. This project illustrates both the stakeholder engagement process, the economic and social benefits that derive from Genel's CSR strategy, and the long-term impacts our projects have on communities.



Accountability



Collaboration



Local company employed by Genel to complete community development project

People and diversity

35%

of workforce are women

127

employees representing
14 nationalities

100%

maternity return rate



In the KRI we have identified immediate opportunities to further improve our gender balance through the recruitment of lower-skilled staff into development roles

Genel is committed to developing local capability in all areas that it operates in. While recognizing our regulatory obligations, our values - integrity, respect, accountability, collaboration and ingenuity - are inherently linked to both our global corporate policies and our local workforce development policies.

Our talented and diverse workforce is one of Genel's greatest assets, and we continue our commitment to investing in the resources necessary to attract the best global talent and nurture a healthy and rewarding work environment. Our corporate policies are reviewed regularly, promoted and are available for all employees in our global Portal. Clear expectations are set through our policies and embedded in onboarding and training throughout the calendar year. Our Chief Human Resources Officer oversees and drives these global practices, tailored specifically to the geographies in which we operate where necessary.

Diversity and inclusion

At Genel, we celebrate the diverse background of our workforce. We understand that by cultivating an inclusive workplace, the Company and staff benefit from the various input and perspectives of its employees. In 2020, our employees represented 14 different nationalities, and our Board of Directors reflected the global outlook of the Group at the start of 2021 with a mix of five nationalities.

Our average employee headcount for 2020 was 127 employees across the UK, Turkey, the KRI and Somaliland. We made 15 new employee hires, comprised of nine women and six men, with recruitment growth focussed on support

for activity on our KRI assets. In the KRI we have identified immediate opportunities to further improve our gender balance through the recruitment of lower-skilled staff into development roles.

We are proud that our gender statistics outperform the global industry average, and our merit-based recruitment policy helps support this. At the end of 2020, our female population represented 35% of our total workforce (the 2017 global industry average was 22%). Further to this, women provide senior, strategic impact to our management team and held 27% of our global senior management positions and 12.5% of Executive Committee positions.

Genel provides parental leave policies in each location, designed to facilitate flexibility for both men and women. All women taking maternity leave in 2020 have returned to the workplace and remain with Genel.

Employee relations

At Genel, we have developed our focus on 'the right people, in the right place, at the right time'. This focus ensure that we identify the right people and hire, develop, promote and support our people in areas in which we operate.

To support this focus, good employee relations, grounded in safe and sound employee practices, have been established. Our revised Code of Conduct training, delivered to our permanent and temporary workforce at a local level, set clear expectations of every individual at Genel. We provide equal opportunities for all employees and job applicants through our disciplined and thorough recruitment as well as our annual review processes. These processes ensure that we make hiring and promotion decisions on a merit basis, with the goal of enabling individuals to maximise their potential and removing discrimination and harassment from the workplace.

Our global operations provide an opportunity to maximise the potential that a combined value of the diversity of ideas, skills, knowledge, and experience from our people of different cultures, ethnicity and gender brings. For more information, our Diversity & Equal Opportunities Policy is available on our website.

We conduct salary reviews annually in all locations, ensuring internal and external benchmarks are considered and that our compensation structure is fair. Wherever possible, Genel provides competitive industry pensions in our locations. Contributions are shared by both the employer and employee and are contribution based, to ensure there is no possibility of a future financial burden.

2020 saw the introduction of our Talent Management process which ensures the potential of each global employee is brought to the attention of senior management. Our Performance Management process gives employees a performance discussion with their managers at least twice a year to discuss training, career development and performance evaluations. Our compensation structure rewards employees with annual bonuses and rewards that are commensurate to their achievements and performance records and has seen increasing global alignment.

98% of our employees work full-time, and we ensure that all part-time employees receive the same benefits, support and opportunities as full-time employees. In a period of rapid growth, Genel has also been supported by a flexible, temporary workforce of highly skilled contractors who have also been tasked with sharing their knowledge and experience, as well as developing our employees. Our employee retention and longevity statistics illustrate an attractive working environment where we once again saw single digit voluntary global turnover. Two thirds of our people have been with Genel for more than five years, and nearly a fifth have been with us for a decade or more.

Employee support and wellbeing

COVID-19 brought about an even greater focus for employee well-being. We used regular staff surveys to test the mood of our workforce in the ongoing uncertainty of the pandemic and to help management identify the best methods of support for our people, and we consistently saw that the majority of employees felt well-informed and motivated throughout 2020.

In addition, our value of collaboration was emphasised and prioritised and, as a result, the vast majority of our staff population felt that communications and personal support from their line managers was sufficient and at the same or improved level than in pre-pandemic times.

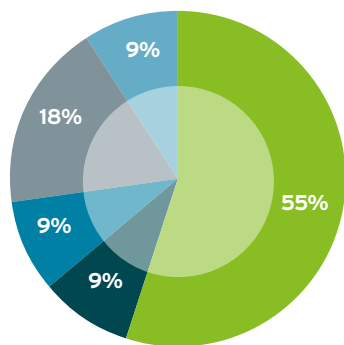
To provide the immediate support needed in the COVID-19 period, Genel rolled out a global Employee Assistance Programme to provide access, in multiple languages, to professional mental health advisors. We quickly designed and implemented world-class COVID-safe protocols for office workers, travellers and for those on site. Our next step is a global wellbeing platform, customised to deal with both the COVID-19 need and the future working model that our workforce is heading into.

Genel's regular 'Town Hall' meetings became more important than ever during 2020, and technology allowed us to see and hear from all staff on a regular basis, and provide the opportunity to ask questions and raise comments or concerns directly to management.



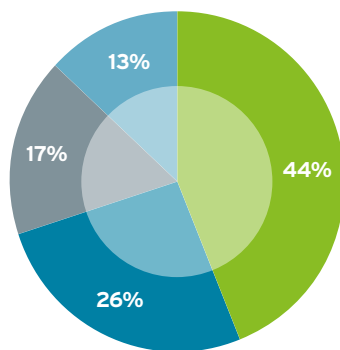
Distributing donated food parcels at Qara Dagh

NATIONALITY OF BOARD OF DIRECTORS AS OF MARCH 2020



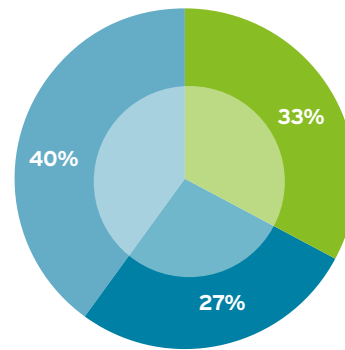
- British
- Finnish
- Swiss
- Turkish
- Azerbaijani

BREAKDOWN OF EMPLOYEES BY LOCATIONS



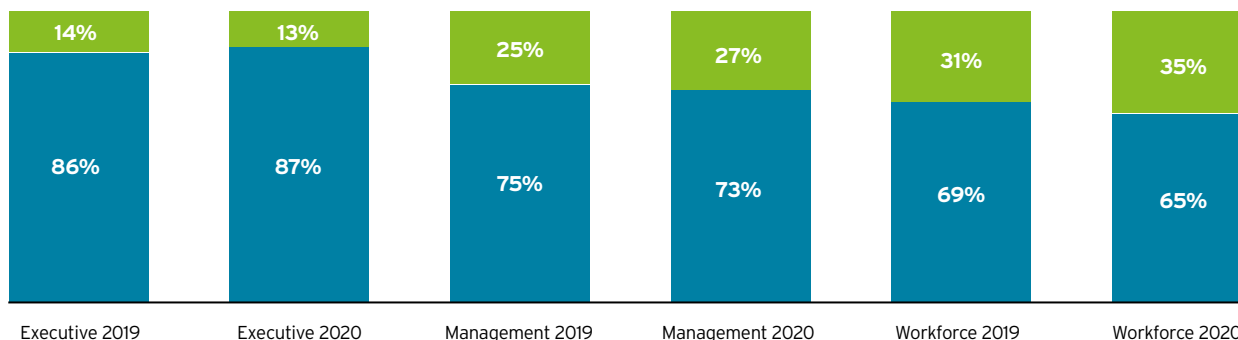
- Ankara
- London
- KRI
- Africa

GEOGRAPHIC AREAS OF NEW HIRES



- Turkey
- UK
- KRI

BREAKDOWN BY GENDER ACROSS CORPORATE LEVELS



- Male
- Female

Responsible business

We strive to foster effective communication up, down and across the organisation, including with contractors, partners, authorities and other external stakeholders. We are focused on embedding risk management into our business development and operations.

Genel is committed to conducting our operations in a manner that:

- Protects the health and safety of its employees, contractors and general public
- Minimises impact on the natural environment and the local communities
- Manages safe operation and integrity of assets across the full lifecycle

OUR PROGRESS:

- In preparation for first oil at the Sarta and in order to ensure safe operations, Genel and the operator, Chevron, implemented a transition action plan which included dedicated stage gate reviews where our HSE management systems were reviewed by subject matter experts to ensure these were fully aligned with industry best practices
- Implemented a role based HSE training matrix for competency to ensure all personnel were trained to undertake operations in a safe manner
- Ensured that contractors were aware of and complied with our policies through technical evaluation, operational readiness review, and contractor performance management process
- Regular site inspections and audits were conducted and non-compliance findings recorded in a site action register and tracked till closure.

LOOKING TO THE FUTURE:

We will seek to continually improve our HSE performance, systems, capabilities and culture with the belief that all injuries and incidents are preventable. We will not compromise on HSE.

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2020 highlights:

over **100** locals trained
in safe crude truck driving

77 emergency
response drills completed

99% air quality
monitoring system (AQMS)
availability

79 new employees and
contractors underwent HSE
induction training

Values in action

Providing Kurdish locals with crude trucking training

Genel aims to be a responsible operator and as such we support local enterprises, including local vendors and suppliers in their efforts to develop capabilities in line with international oilfield standards.

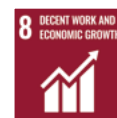
As part of our effort to maximise local contractor procurement, Genel shares its policies and procedures with them, and when necessary, we work with them to raise their standards to meet our requirements. For example, through 2020 Genel lead crude truck driving competency workshops for over 100 local drivers. Through this training, locals were evaluated by a ROSPA certified driving examiner at zero cost to the participants. The activity exemplifies our Local Content Policy in action, as local trucks and drivers are being used to execute the project. A local IVMS platform provider was selected to install & manage IVMS system. Genel worked with the provider to improve their platform to be in line with IOGP requirements which enable Genel & the trucking contractor to manage driver performance and improve worker safety. In doing so, the Local contractor has been able to secure further contracts with other international companies operating with KRI. Genel helps build local competencies and skills sets that are transferable while simultaneously improving procedures and quality control.



Integrity



Collaboration



Health and safety

0

lost time incidents

0

Tier 1 loss primary containment events

2

SIMEX exercises completed

67

HSE management site visits

354

HSE trainings conducted

626

safety observations submitted

Genel's HSE policy continues to reflect international best practice including, but not limited to, IOGP, IFC Performance Standards and ICMM Sustainable Development Framework.

Genel is committed to the highest standards of health and safety. At Genel we believe that all injuries and incidents are preventable, and the safety of our operations and workforce has, and always will be, a top priority.

Safety management

Genel aims to adhere to the highest operational standards in order to provide its employees and contractors with a safe workplace. Our HSE Management System is based on Genel's HSE Policy, and corporate standards, such as Risk Management, Contractor HSE Management, Emergency Response and Crisis Management, Management of Hazardous Substances, Transportation Management, and Incident Reporting and Investigation, which provide the framework for HSE management. Each asset team is each responsible for developing and implementing Genel's HSE procedures and training at a local level, subject to the appropriate oversight and reporting within the Group.



We share our commitment to safety and our policies and procedures with all contractors and we work with them to raise their standards to meet our requirements

We implement feasible and viable mitigation measures through our risk management system to prevent incidents and to minimise the negative impact on people, the environment and assets when incidents occur.

We maintain a risk based HSE management system aligned with industry standards and best practice to provide facilities, equipment, procedures, training and resources necessary to enable safe operations and reduce the risk to as low as reasonably practicable (ALARP). Genel continues to develop the competence of our workforce through regular training sessions. In 2020 alone, we conducted 67 HSE management site visits, 77 emergency response drills and two simulation exercises (SIMEX).

Through this engagement process, Genel aims to empower everyone to intervene and stop any work that is considered unsafe and holds all employees accountable for HSE performance. We share our commitment to safety with all contractors and, when necessary, we work with them to raise their standards to meet our requirements. Moreover, each department and asset manager is responsible for understanding the range of HSE risks and to give proportionate attention to each of these in terms of the level of detail and effort put into assessing the risks, implementing controls, supervising their team and monitoring risk.

Our objective is 'Goal Zero' for serious accidents and annual targets are set for reducing HSE incidents like lost time injury frequency, total recordable incident rate, and process safety event rate. Risk-based internal and external audits are conducted regularly as part of a rolling three-year HSE audit plan. The success of our efforts is best reflected in our excellent health and safety record.

We are progressing our plans to achieve ISO 45001 certification for occupational health and safety management in 2022. We also once again achieved our target of zero lost time injuries (LTI) across both TTOPCO and Genel operations for the fifth year in a row 2016-2020.

We continue to establish objectives and targets to drive continuous performance improvements and conduct management site visits, workplace inspections and audits, and address any non-conformity or actions in a timely manner.

Communicating and consulting with our staff and stakeholders in an open and honest manner is important to Genel, and we are committed to report all incidents, and share lessons with the appropriate stakeholders.

For more information, please reference Genel's Health, Safety and Environmental Policy, which can be viewed on the Genel website.

Operational and drilling safety

Site training, monitoring, supervision of ongoing activities and regular audits and inspections are key to Genel's strong operational safety record with 2020 another year of successful operations without major incident or lost time injury.

At the Sarta Early Production Facility, the HSE team implemented a pre-start up safety review process before introduction of first oil. Operational readiness review documents helped to ensure that all elements required in operating a new production facility in a safe manner had been detailed and tracked to closure. This also included training requirements for all personnel as part of the HSE training matrix. A permit to work ('PTW') system to identify, assess, mitigate, or if necessary, control risks related to routine and non-routine activities before work commences in the field is in place. Role specific trainings are conducted at a local level. Regular PTW audits are carried out and coaching done to improve compliance and quality. Operational preparedness also included ensuring all personnel were suitability trained to respond to an incident at the Sarta facility.

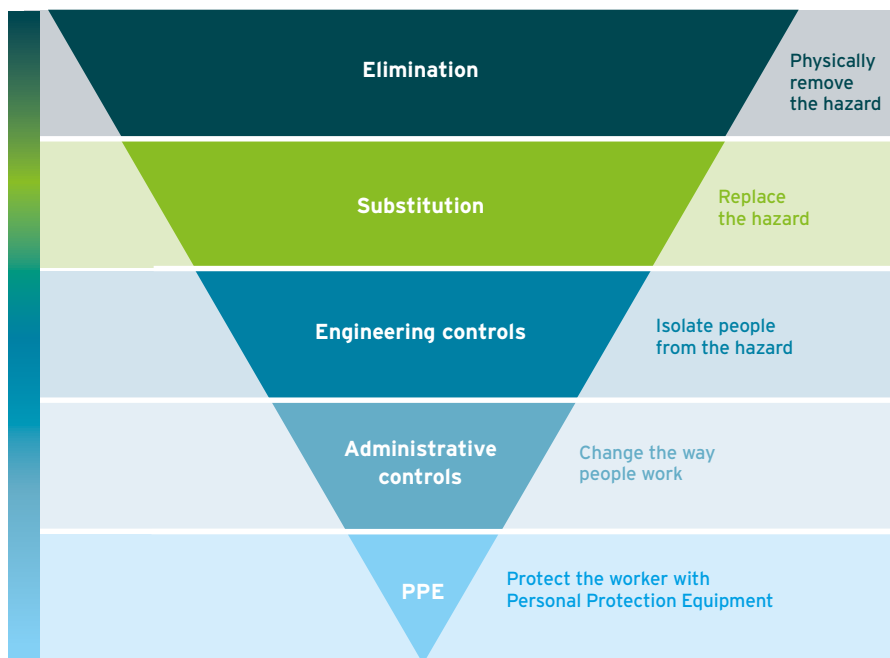
This included training of dedicated emergency response teams in a field with high H2S levels. Once operations commence, Genel's HSE representative visits the sites daily to confirm contractors and employees are following the agreed safety practices.

All lifting activities are considered as high risk activities, and in order to mitigate this risk, Genel has retained the service of an independent lifting inspection company to inspect and certify all of its lifting equipment, including those provided and used by all contractors, regardless of whether the equipment is supplied with a valid certificate upon its rental. This strategy has led to no lifting incidents occurring which may result due to equipment failure.

As Genel continues to prepare for continued drilling at Qara Dagh and Sarta in 2021 focus will continue to emphasise COVID-19 prevention requirements, emergency response preparedness, integrated ESG management system audits for rig contractors, and improved safety procedures and controls.

HIERARCHY OF CONTROLS

Most effective



Least effective

HAZARD IDENTIFICATION AND RISK MANAGEMENT



Process safety and asset integrity

Managing process safety and asset integrity risks underpins our commitment to safe and reliable operations. Asset Integrity Management Plan ('AIMP') is developed and implemented. Each of the AIMP elements has a specific aim and a clear set of expectations to continuously improve operational integrity. Our goal to achieve no harm and no leaks across all our operations was achieved and maintained with zero Tier 1 and 2 Process Safety Events in 2020 related to Loss of Primary Containment (LoPC) releases. Significant improvements were made in 2020 around asset integrity, including infantile inspection program to minimize premature failure during first year of equipment services. The primary objective of process safety management remains the prevention of Major Accident Hazards (MAH) which would result in the loss of primary containment and may lead to a major fire, explosion, spill or harm to personnel. Genel's addresses process safety management through standards, procedures and risk management activities covering all our operations throughout the lifecycle of our assets, spanning across the appraisal, design, construction and operation phases.



H2S training drill at Sarta

Emergency preparedness

Whilst this report highlights the significant steps Genel takes to prevent an accident at any of our facilities, and our track record illustrates the effectiveness of our processes, we still prepare for any emergency event and plan the necessary resources to respond to it.

Our emergency response and crisis management (ERCM) training is informed by British Standard 11200:2014 'Crisis Management-guidance and good practice' and includes a training and competency requirement to enable our employees and contractors to respond effectively to emerging issues and challenges associated with a real-life emergency response. Genel implemented a robust emergency preparedness plan throughout 2020 to ensure employees are trained and equipped for safe field operations as we step up our field operated activities in KRI.

The trainings also involved senior managers who are responsible for crisis management, business support and in country incident management teams.

A field incident management room was established at the Sarta facility to coordinate any emergency response. Due to COVID-19 and working from home arrangements incident management requirements required to be revisited to enable incident management to be conducted remotely through MS Teams.

Genel has also recruited and developed dedicated emergency response teams who have undertaken fire response and rescue training. Genel's emergency response equipment inventory now consists of Tier 2 spill response equipment and fire vehicle plus the three agents (water, foam and dry-powered) fire response vehicle. Exercises continue to be undertaken with our crews. Genel have also trained crude oil trucking contractor drivers and their spill response teams to ensure they are able to react to a spill if it was to occur.

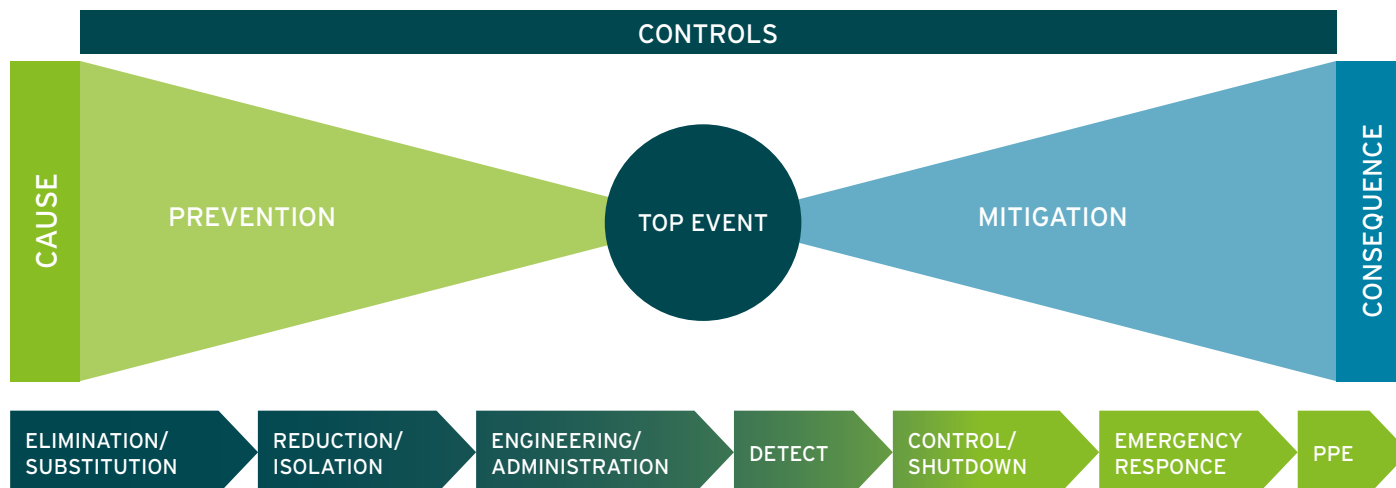
Health and wellbeing

Genel supports the health and wellbeing of its entire workforce through a range of initiatives to ensure that everyone leads fulfilling personal and professional lives. The prevention and mitigation of the health hazards associated with our operations follows a risk management approach where the health hazard is identified, evaluated and then monitored through a plan to control those risks that is periodically evaluated for its effectiveness.

Moreover, to enhance engagement and awareness across the organisation, we developed a health strategy based on three core elements:

1. Promotion of physical and psychological health and wellbeing initiatives
2. Health Impact Assessment process for health monitoring and surveillance
3. Enhanced injury management by promoting early intervention and equipping supervisors

RISK BOWTIE METHODOLOGY



We also believe that to be effective, health and safety programmes need the meaningful participation of all personnel at all levels of the Group and therefore our employees are involved in the development, implementation, evaluation and improvement of these programmes.

Genel has adopted IOGP Report No. 470 (2011) for 'Fitness to work' that provides a structured process for systematic identification, assessment and management of risks associated with tasks that place specific demands (physical and psychological) on employees. It describes:

- Fitness to work processes and systems
- Risk assessment process to focus on what needs to be done
- Legal constraints on what can and cannot be done in certain jurisdictions
- Medical control options e.g. fitness to work tests and examinations, functional capacity evaluations, trade tests, special considerations etc.

COVID-19 pandemic response

We have evolved our working ways to minimise the health and well-being impact on all personnel and to ensure that excellent safety performance. In 2020, Genel rolled-out a fitness to work assurance programme to ensure that all Genel team (locals and expats) undergo a full medical examination and are declared fit to work for their assignments. Arrangements and standards were developed by HSE team and handed over to HR to manage for all new joiners as well as existing personnel.

We worked effectively within KRI to deliver a revised work plan and to establish safe practices at both our production and appraisal assets. The HSE and operational teams re-examined manning requirements to identify essential roles and to establish measures at operational sites for improved hygiene, safe facilities, and social distancing to reduce COVID-19 risk.

For employees operating in the KRI, Genel established travel and crew change arrangements consistent with regulatory requirement and implemented new working arrangements at operational sites to minimise the potential for an outbreak

Dissemination of the latest up-to-date COVID-19 prevention information was provided via all staff townhall meetings and was communicated on a site level through site-specific inductions led by doctors. Both company or contractor staff were subject to Genel COVID-19 procedures. Strict quarantine and testing measures were taken to ensure all persons working in field-based operations were COVID-19 free. These measures were also implemented contractually with Genel service providers to ensure consistency and transparency.



Winter sunrise at Qara Dagh

Values in action

Spill response

For the last three years Genel has not had a single incident in its operations that resulted in a Tier 1 (process safety) loss of primary containment. This means that there have been no unplanned or uncontrolled releases of hydrocarbons or hazardous substances.

This achievement reflects Genel's focus on asset integrity to ensure minimal impact on the environment around our operations. In order to meet this high standard Genel has established a Tier 1 and 2 spill response plans in line with international best practice.

Key highlights of the programme include periodic maintenance and testing of critical equipment, training for asset teams through the implementation of exercises and drills, and the preparation of site-specific tactical response plans. These plans, produced by the business units, are updated regularly and involve all relevant contractors where appropriate.

The programme aligns with our requirement that operational planning is subject to an annual preparedness review to identify potential gaps in readiness and ensure that all measures for an effective response is in place when operations commence. Moreover, Genel also maintains external lines of communication with government bodies. The responsibility for the development and implementation of these measures falls with the business units, subject to the appropriate oversight and reporting within the Group.



Respect



Collaboration



Zero

Tier 1 loss of primary containment

Business ethics

Adopting the Code of Conduct is to adopt the ethos of Genel, doing things in a better way and making a tangible difference to people's lives.

Anti-bribery

Genel does not tolerate bribery in any form and is committed to complying with all applicable laws and preventing, detecting, and deterring corruption in all of its business dealings.

This applies to all employees, contractors, or third parties providing services to Genel or operating on Genel's behalf. Genel has set out clear rules through its Anti-bribery Policy and procedures which are available publicly on our website. These policies and procedures include guidance for staff on assessing risks, understanding applicable anti-bribery laws and reporting concerns via the right channels. Genel's Anti-bribery Policy and procedures are fully endorsed by the Board and Senior Management and are further supported by collaboration amongst the Group's stakeholders. We all play our part in demonstrating a collective commitment to fostering a culture of compliance underpinned by the Genel Code of Conduct and our Corporate Values. Set out below are the six essential elements of Genel's Anti-bribery Compliance Programme. Further details are contained in our Anti-bribery Policy and our Anti-bribery Procedures and can be found on the Genel website.

Leadership and top-level commitment:

Genel's Anti-bribery Policy and procedures are fully endorsed by the Board and Senior Management. This is supported by collaboration amongst the Group stakeholders such as operational managers, finance, procurement and human resources. We all demonstrate collective commitment to fostering a culture of compliance with our zero tolerance to bribery.

Policies and procedures: Adopting a proportionate and risk based approach to anti-bribery risks, we have controls in place regulating certain interactions of Genel staff with government and/or non-government officials. Gifts, entertainment, accommodation, travel or anything of value to third parties are required to be reviewed before being offered to ensure they are legal and appropriate in all the circumstances. Certain business courtesies are prohibited, and others must be pre-approved by the Legal Department before being offered. The thresholds at which approvals are required for these purposes are set out in our Anti-Bribery Procedures. Genel also has in place controls around the use of cash in the locations where we operate.

The appropriate team at each of the business units is accountable for the implementation of all of these policies and procedures at an operational level, subject to the appropriate oversight and reporting within the Group.

Risk assessment: We assess compliance risks periodically to evaluate the degree to which Genel's staff conduct business with government officials, third parties and any intermediaries.

Due diligence: We have due diligence procedures that must be followed before any business partners (who interact with others on Genel's behalf) are engaged. Any red flags are assessed and, where appropriate, remediated to mitigate any specific compliance related risks.

Training and communication: Genel's leadership communicates the importance of anti-bribery compliance and this is supported through online training and periodic face to face training. Training is adapted as the regulatory environment develops.

Oversight: To maintain adequate oversight of our compliance programme, we have adopted (i) monitoring, (ii) auditing/periodic compliance reviews and (iii) responding to issues raised as our three key activities. Periodic updates are given to the Audit Committee.



Genel's training is given through a combination of online and in-person sessions, for which the business units are each accountable for implementing, subject to the appropriate oversight and reporting within the Group.

With our risk-based approach focussed on anti-bribery, trade sanctions export import controls and criminal third-party tax evasion facilitation, we conduct due-diligence by means of a questionnaire for potential third-party business partners (who interact with others on Genel's behalf) prior to engaging with them. Genel would rather lose business than engage in any behaviour that would counter the standards we impose on both ourselves and on our business partners. Through our memberships with TRACE International and Transparency International UK, we exhibit our external commitment to conducting our business ethically, lawfully and responsibly.



We all demonstrate collective commitment to fostering a culture of compliance with our zero tolerance to bribery

Code of Conduct



Integrity

In January 2020, Genel's values were presented to the Group, formalising the way in which we live and work on a daily basis and guiding the direction in which Genel is going. To complement and re-emphasise our commitment to the Code, during the last quarter of 2020, virtual training sessions were conducted with an objective to reinforce our Code along with Genel's internal Legal Compliance Policies and Procedures.



Respect

With an endorsement of two Executive Committee members for each session, the target audience and participants were all Genel staff, including Genel contractors. The training material (including model answers) was designed using real life dilemma-based ethical scenarios prepared and facilitated by the Legal Department, with participants being the protagonists for each scenario; thereby making the sessions instructive and engaging. Through these sessions we have achieved 40 dedicated hours of training to the Code and Legal Compliance Policies and Procedures.



Accountability

Furthermore, we have apprised our business partners (who interact with others on Genel's behalf) on our Code and have outlined Genel's expectations from them to promote transparency in our dealings.



Collaboration

The Code of Conduct flows out of these values and is our commitment to acting in the right way towards all stakeholders including our workforce. Genel's Code of Conduct sets a clear expectation of how we expect our people to behave when carrying out any activities that are directly or indirectly related to our business.



Ingenuity

We strongly believe that fulfilling our purpose of being a socially responsible contributor to the global energy mix requires that Genel not only be measured by what we achieve, but also by the way in which we achieve it. Therefore, our Code of Conduct refers to our corporate values and outlines their application in our daily operations and decisions.

The Code of Conduct outlines corporate commitments as well as individual requirements for Genel's entire workforce. Any failure of our employees to adhere to our Code of Conduct and our policies may result in disciplinary action. Moreover, in order to ensure we collaborate and work with third parties that reflect our values, our business partners are required by our policies and procedures to sign a certification to our values as part of the approval process of registration.

Whistleblowing

Genel believes a culture of openness and accountability is essential in order to prevent unethical behaviour and to address issues when they occur.

Genel therefore encourages all staff and our third-party contractors to raise any concerns and speak up as outlined in our Whistleblowing and Grievance Policy. This Policy applies to all individuals working at all levels within the Group, including Genel directors, officers, employees, contract employees, and associates. Genel has a confidential reporting service administered by a third-party to enable safe and anonymous reporting of any potential issues. Genel gives a commitment in this Policy that those who make a protected disclosure under this Policy will not be subjected to any detrimental treatment as a result of raising a concern in good faith. Staff must not threaten or retaliate against whistle-blowers in any way. Victimising or deterring a member of staff from raising a matter of concern is regarded as misconduct and may lead to disciplinary action.

Every whistleblowing incident is reported to the Board and investigated fully. The General Counsel is responsible for review and investigation of allegations of potential violations of law. If the allegation is substantiated, we are committed to taking appropriate disciplinary action up to and including dismissal. The Policy requires the Whistleblowing Officer, in conjunction with the Board to review this Policy from a legal and operational perspective at least once a year. All staff are responsible for the success of this Policy and should ensure that they use it to disclose any suspected danger or wrongdoing. Training on this Policy is provided, as appropriate, at each new employee's induction training and through periodic training for all staff members. We encourage openness and will always support staff who raise genuine concerns in good faith.

Human rights & modern slavery

Genel is committed to acting ethically and with integrity in all its business dealings and relationships and to implementing and enforcing effective systems and controls to ensure modern slavery is not taking place and human rights are respected in our own business and in any supply chains.

Management at all levels are responsible for ensuring those reporting to them understand and comply with this Policy and are given appropriate training on it and the issue of modern slavery and human rights in our supply chains. We are also committed to ensuring there is transparency in our own business and in our approach to tackling modern slavery throughout our supply chains, consistent with our disclosure obligations under the Modern Slavery Act 2015. We expect the same high standards from all of our contractors, suppliers and other business partners (who interact with others on Genel's behalf), and as part of our contracting processes, our Policy requires that we include specific contractual prohibitions against the use of forced, compulsory or trafficked labour, or anyone held in slavery or servitude, whether adults or children, and we expect that our suppliers will hold their own suppliers to the same high standards. For example, we require that our security providers comply with the Voluntary Principles of Security and Human Rights, have policies that cover them and periodically train their staff.

Genel seeks to conduct its business in a manner that respects the rights and dignity of all people. We are committed to respecting internationally recognised human rights, as set out in the International Bill of Human Rights, the International Labour Organisation's declaration on Fundamental Principles and Rights at Work, the United Nations Global Compact and UN Guiding Principles on Business and Human Rights. Further details are contained in our Anti-slavery Policy and our Human Rights Policy, which can be found on the Genel website. We expect the same high standards from all of our contractors, suppliers and other business partners (who interact with others on Genel's behalf), for example our security providers.

Grievances

The Whistleblowing & Grievance Policy also includes a mechanism for receiving, investigating, responding to and closing out, complaints or grievances from affected communities in a timely and consistent manner.

The primary stakeholders to whom the grievance mechanism applies are Genel's contractors, sub-contractors, suppliers, community groups or individuals, local government and academic institutions.

All grievances can be raised through the confidential reporting service (referred to in Whistleblowing above) which is administered by a third party to enable safe and anonymous reporting of potential issues. The contact details for this confidential reporting service are contained on our website.

The types of grievances that may be raised under the Policy through the service include (without limitation) issues involving conflicts of interest, bribery and corruption, ESG related disclosures, failure to comply with legal and regulatory requirements, Health, Safety & Environment, human rights, modern slavery and money laundering.

Under the Policy, the Board of Directors has overall responsibility for the Policy and for reviewing the effectiveness of actions taken in response to grievances raised under the Policy.



Archaeological ruins documented as part of ESHIA process at Qara Dagh

Environmental management

0 exceedance of H₂S and SO₂

2 spill response training and spill exercise conducted at Sarta with contractors and Chevron attendance

4 site inspections to general waste contractor and refineries for wastewater contract

5 waste management trainings for all sites and roll-out of waste segregation and recycling campaign across all Sarta operations

73% recycling of non-hazardous waste at Sarta

99% air quality monitoring system (AQMS) availability

Genel is committed to conducting its operations in a manner that minimises impact on the natural environment and the local communities. Respect for the environment is a critical element of Genel's operations.

We are committed to adhering to high environmental standards, minimising emissions and natural resource use, proper waste management, the prevention of pollution, and to protecting biodiversity. Genel will not compromise its environmental values for profit or production. We assess and monitor our environmental aspects and impacts as part of environment impact assessment process, and we approach our efforts to minimising our environmental footprint and protecting biodiversity as part of our support for the goals of the energy transition.

Environmental management approach

Following a precautionary approach, environmental management at Genel is built upon rigours risk assessments prior to commencement of every project and robust working methods at every subsequent stage. Adherence to Genel's HSE Policy, standards and procedures is required by all Genel employees and contractors and emphasised through periodic training and site visits. These policies and training are developed and implemented by the Operations and HSE teams subject to the appropriate oversight and reporting within the Group.

In 2020, 67 HSE management site visits were conducted. Genel's environmental management standards and process are developed in accordance with ISO 14001 and international best practices. Progress on our ISO 14001 accreditation is on track and we expect the certification process to be successfully completed by 2022. Following this framework and its associated documentation builds upon a 'plan-do-check-act' practice which promotes continual improvement of the Company's environmental performance.

Environmental, Social and Health Impact Assessments (ESHIA)

Genel complies with country specific legislation and uses Environmental, Social and Health Impact Assessments (ESHIA's) as a key planning tool for new major developments and projects at planning stage. ESHIAs are primarily undertaken to achieve project investments, approval and permitting, support protection decision making, achieve better relationships with stakeholders and protect and enhance Genel's reputation. The result of ESHIA's inform our Environmental and Social Management Plan (ESMP) that set out the management measure required to avoid or mitigate impacts associated with the project and implement monitoring and management plans. These are implemented before commencing and during operations. In 2020 Genel conducted two successful ESHIA projects for Sarta operations.

Genel follows the International Finance Corporation (IFC) ESHIA process. Key elements of which are included below:

- **Screening:** identify level of detail required
- **Scoping:** what are the issues and impacts of the project; who are the stakeholders; what is the current state of the environment
- **Baseline studies:** provide a reference point against which any future changes associated with a project can be assessed and offer information for subsequent monitoring of biodiversity performance
- **Impact analysis:** what are the environmental, social, and other related impacts of the project
- **Evaluation of significance:** determine if impacts are acceptable
- **Mitigation and impact management:** how will impacts be mitigated, reduced, or managed
- **Consideration of alternatives:** comparing potential impacts and mitigation options to a series of alternative designs, locations, technologies, and operations
- **Monitoring and review:** develop social and environmental management plan which defines resources, roles and responsibilities required to manage impacts and implement mitigation measures; begin monitoring and review of the project

In Genel the ESHIA project generally incorporates the following main activities:



In completing these steps and activities, we meet the understandable key demands from local host governments and communities to preserve the integrity of the environment through the prevention of spills, proper waste management, conservation of water and minimization of air pollution.

Water use and conservation

We operate in a water-restricted region and that availability of fresh water is valuable. Genel aims to be responsible consumer of water and to work with our stakeholders who are also reliant on local water sources for agricultural and domestic use. Therefore, it remains a key priority of the Company to efficiently manage its water consumption and implement recycling practices wherever feasible. During the ESHIA process, Genel identifies potential water risks and collectively manages water issues through the implementation of appropriate measures and through environmental impact identification workshops, facilities and practices are designed to reduce water use to as low as reasonably possible.

As we increased our operational footprint in the KRI, we have developed a new reporting format to start collecting data on our water use, its source and post use disposal at all of our sites. Prior to commencement of operations at Sarta, Genel, along with the operator, rolled out a 'Use Water Wisely Campaign' and at the Sarta 6 Camp a high-grade sewage treatment unit was installed that will treat sewage wastewater effluent to a very high level. In 2020 Genel consumed a total of 109,282m³ of water of which 55,027 was for domestic use.

All wastewater must be treated to meet applicable environmental standards before discharged to the environment. Produced or oily wastewater is either evaporated onsite in dedicated ponds using a sprinkler system or taken to a Government appointed facility for treatment in boilers, fractionally distilled and the residual oil collected re-used for a variety of purposes such as fuel, heating oil or lubricants. It is also part of Genel's water management strategy that produced water, water-based muds or other treated wastewater be reused/recycled wherever possible. Produced water that cannot be recycled should be injected only into acceptable formation and zone approved by the appropriate regulatory body. In 2020, Genel reinjected 633,793m³ of produced water.

Waste management

Proper waste management is critical to minimise potential harm to both local communities and the natural environment. Genel operates in geographically remote areas where limited waste infrastructure exists and as a result, Genel takes the necessary additional steps to follow the mitigation hierarchy's 'cradle to grave' philosophy that ensures waste is minimised and that what is produced is properly contained, recycled or appropriately treated and disposed.

Recycling continues to be a key focus of Genel's waste management practices. Prior to commencement of any activities or operations at our sites, an extensive waste segregation training awareness program is presented to all field staff by the site HSE Teams. This is followed by a roll-out campaign, typically led by the respective field manager, on the correct use of coloured and labelled bins and skips distributed around the workplace, offices and

camps to ensure effectiveness and proficiency in our waste management practices. In 2020, our only producing asset at Sarta, generated a total of 1,153m³ of waste comprising of 731m³ of general waste and 110m³ of hazardous waste that was recycled, and the remainder incinerated. Genel did not send any waste to landfill.

We make every effort to recycle our waste and achieved an end-of year percentage rate of 73%. Genel continues to find opportunities to train local companies in waste segregation and recycling and share our understanding of best environmental practices with other companies and our stakeholders.

For waste that cannot be handled internally, licensed waste management service providers are audited to ensure Genel is pursuing compliant and best possible practices, with Genel's supply chain procurement criteria ensuring that external companies bidding for waste management work have adequate standards and processes in place. Genel's

assurance program of routine inspections, quarterly reviews and audits provide the confidence that the work practices and activities of our waste management contractors meet project requirements and comply with necessary regulations and local authority directives. Furthermore, as part the Company 'Local Enterprises Initiative', every effort is made to encourage our expert waste contractors to engage with local community businesses and resources close to operations for support of project work such as the provision of equipment and trucks.



Aerial view of operations at Sarta

Values in action

Enhancing Local Waste Management Capabilities

Building upon the Company's reputation in the region as a leader in waste management, we continue to explore new opportunities to enhance recycling capabilities and build community awareness around effective waste practices.



Our staff liaise closely with our waste contractors, introducing them to new recycling initiatives and mentoring the workforce in effective and safe waste handling, disposal, and management processes

The successful implementation of a waste segregation and recycling training campaign for local waste disposal companies at Taq Taq has led to an over 60% recycling rate of non-hazardous material since 2015. Genel also sponsors waste management collection for the neighbouring 9 villages to help foster a clean and safe environment. At Sarta, prior to commencing operations we implemented a waste segregation awareness programme with all site personnel and contractors to ensure that the principles and hierarchy of waste management will be followed. Oily wastewater is transferred to a Government approved recycling facility where the fluid is further refined into fuels, lubricants or even bitumen for road making projects. The sewage wastewater is treated to a suitable high quality that is used for irrigation of crops by farmers. All other remaining waste is incinerated, and no waste is landfilled. As we transition to operatorship, we are developing plans for waste removal, recycling and treatment contractors from local communities as part of our ongoing support for capacity building for local enterprises. Our staff liaise closely with our waste contractors, introducing them to new recycling initiatives and effective and safe waste handling, disposal, and management processes.

60%

recycling company target met for non-hazardous material waste

9

villages benefit from Genel's sponsored waste management collection programme



Collaboration



Ingenuity



Air quality monitoring

Genel operates in a way that respects local communities around our operation sites. Measuring our environmental impact and ensuring good air quality are part of our goals to protect public health of neighbouring communities.

As part of our detailed environmental, social, and health impact assessments (ESHIA) when planning major projects or developments, continuous local air quality monitoring systems are in place all around our operations to monitor the air quality that provides data to mitigate any adverse effects associated with our operations.

In this approach to the environment, Genel has successfully implemented new continuous air quality monitoring stations (AQMS) following first oil at the Sarta field. The goal of this programme is to establish a baseline understanding of local air quality conditions around the early production facility at the site and enable the constant supervision of our operations in a way that does not adversely impact the public health of neighbouring communities.

Genel uses external standards and guidelines, such as those developed by the World Health Organization, International Finance Corporation and KRI Government Air Quality Standards, to manage our emissions and conserve a good local air quality through a network of state-of-the-art AQMSs comprising a base unit and sensor/analysing modules for monitoring airborne pollutants.

The network of air quality and meteorological data gathering are strategically positioned in neighbouring villages to optimise data collection that is representative of the local terrain and ensures that emissions from our operations are compliant with KRI Air Quality Standards for the health and safety of the local communities and environment.

Biodiversity and land management

Genel works hard to preserve the integrity of nature through the appropriate planning, design and operation of our assets and we are working in collaboration with local partners to protect nature and achieve no net loss of biodiversity wherever we operate. We acknowledge the importance of conserving biodiversity as an integral part of sustainable development and is committed to protecting the flora and fauna in the proximity of its assets throughout the project cycle.

The Biodiversity Management Plan (BMP) provides a framework for managing project risks and impacts specifically to biodiversity and to identify and prioritise appropriate impact management actions relating to assets.

Of particular importance is our ongoing efforts at Qara Dagh, which has been internationally recognised as a place of biodiversity importance and is classified by the International Union for Conservation of Nature (IUCN) as a Key Biodiversity Area (KBA). The KBA spans across 253 km² and is home to a number of IUCN red list species, including the endangered Persian leopard, Egyptian vulture, and the vulnerable wild goat, and spur-thighed tortoise. Qara Dagh is also an Important Plant Area, with 39 endemic plant species, most of which are classified as rare or very rare by the Kurdistan Botanical Foundation. These designations were based on IUCN criteria of 'small world populations' that are not, at present, Endangered or Vulnerable but are at risk of decline. Genel's rig site area and campus are expected to occupy 0.03 km² within the Qara Dagh KBA and our ESHIA describes risk from the project to IUCN red list species as moderate-to-low after mitigation measures are implemented. Nevertheless, a site-specific Biodiversity Action Plan (BAP) has been created to outline targets, monitoring, and evaluation of biodiversity impacts across the pre-construction, construction and operational phases.

Genel is working in collaboration with our environmental consultants, the local Forestry Department, and the Kurdistan Botanical Foundation to protect nature and achieve no net loss of biodiversity wherever we operate.

For example, our environmental consultants, in partnership with government forest authorities and a local NGO, will further develop Genel's BAP to include the implementation of an offset programme of additional conservation measures that will achieve a net positive impact in biodiversity values for habitat temporarily affected during the Qara Dagh project. It is through this extensive training, planning, monitoring and engagement with external stakeholders that Genel will be able to preserve the natural integrity of the region and promote mutually productive and sustainable operations.



We acknowledge the importance of conserving biodiversity as an integral part of sustainable development and is committed to protecting the flora and fauna in the proximity of its assets throughout the project cycle

Values in action

Continuous air quality monitoring

As part of our efforts to monitor combustion gas emitted from the Stage 1A Early Production Facility (EPF) flare stack, Genel commenced the operation of three continuous Air Quality Monitoring Stations (AQMS).

This project illustrates Genel's commitment to minimising impacts whenever possible and to ensure that our operations do not interfere with the health of local communities or the natural environment.

In a further effort to adhere to the highest standards in environmental management the AQMs are state-of-the-art modular design and monitor a wide

range of airborne pollutants classified as relevant by the WHO and KRI government, such as Sulphur Dioxide (SO₂), Nitrogen Dioxide (NO₂), Carbon Monoxide (CO), Ozone (O₃), Particulate Matters (PM2.5 and PM10).

Data collected provides valuable information to help shape our Environmental performance in the field. The in-built integrated data management system records the monitoring of real-time data, provides local and remote alarm notifications in case of any exceedances and an internal web server enables the data to be retrieved via any internet connection. All parameters are reported on a daily basis and displayed locally or online and continually monitored by the Field personnel and our Air Quality Expert Contractor based in Erbil.

Finally, in addition to the use of AQMSs, Genel has added meteorological stations capable of measuring key air parameters (air temperature, humidity, wind speed and direction) at villages.



Integrity



Respect



Measuring our progress

Sustainability is a top priority at Genel, and the Company has various internal policies and standards in place that guide how we achieve our goals and objectives. Genel's departments are responsible for the implementation of these policies and stands at a local level, subject to the appropriate oversight and reporting within the group.

In this report we have applied the GRI Reporting Principles of stakeholder inclusiveness, sustainability context, materiality, and completeness to help shape the content and quality of our disclosures.

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Stakeholder engagement

In our efforts of being a socially responsible energy producer, Genel aims to understand the needs and expectations of our stakeholders.

In doing so, we recognise the opportunities that can arise through effective communication and

collaboration with our stakeholders. Genel approaches all stakeholders in an honest and transparent way that builds relationships that help drive the delivery of our common goals. We aim to generate value for all stakeholders and Genel therefore dedicates a significant amount of time and effort to engage with stakeholders all year-round. The Board monitors the Company's stakeholders, their impact on key strategic objectives, and how the Company

engages with each of them. As well as ad-hoc updates from management, two annual updates from management on engagement activity that has been undertaken with the Company's key stakeholders are scheduled in the Board calendar. Further information on stakeholder engagement and how the Board has complied with s172(1) of the UK Companies Act 2006 can be found on page 39 of our 2020 Annual Report.

Stakeholder	Importance to company	Approach to engagement	Key topics and concerns
Investors/financial community	Influence strategic and operational decisions Dependent on funding Accountable to shareholders	Comprehensive investor programme, AGM, roadshows, conferences, financial reporting, meeting with shareholders	Strategy and performance Corporate governance The energy transition Remuneration
Host government/regional and local authority	Working with governments to secure licenses to operate Legal compliance	Regular meetings with ministers and civil servants	Legal compliance, major accident prevention, job creation Investment and economic growth
Employees and contractors	Dependent on employee performance and that of the wider workforce Legal and ethical responsibility to employee wellbeing	Holding regular staff and contractor meetings	Company strategy, lessons learned from projects Collaboration across teams Remuneration and benefits
Local community	Ethical responsibility to minimise impacts on livelihoods and the environment	Community meetings, interviews, surveys Social investments Board/senior management visits	Employment opportunities Social benefits and infrastructure development
Business partners	Reliant on viable partners for JV Commercially responsible to partners Performance directly impacts our financial, operational and responsible performance	Senior executive meetings Active management of key projects and assets	Policies and standards Industry reputation Opportunities for growth Ensuring regular compliance ABC policies and procedures
Suppliers	Performance directly impacts our financial, operational and responsible performance Ensure compliance with ABC policies Source of providing local development	Contract and tenures	Local Content policy Health and safety requirements for tendering
NGOs and community organisations	Provide perspective leading to new understandings and the mitigation of local tensions	Collaboration on social investments Media monitoring	Promoting local capacity Biodiversity and conservations Promoting social equality
Industry associations	Managing reputation Providing collaboration on systemic risks facing the industry to other stakeholders	Frequent event participation Payment of fees	The energy transition Best industry practices Media engagement

Assessing and prioritising the materiality of sustainability topics

Sustainability at Genel spans across all elements of the business and in order to determine which topics to prioritise in our sustainability report, a materiality assessment was completed in 2020 in accordance with GRI guidelines.

As part of this materiality assessment, we sought to emphasise stakeholder inclusiveness by selecting content that reflects stakeholder interests, frame our disclosures within the wider context of sustainability issues, and provide complete information.

The GRI Reporting Principles also helped shape our reporting quality, specifically relating to accuracy, balance, clarity, comparability, reliability and timeliness.

In 2019, Genel acquired the services of an external consulting firm specialising in the energy sector to complete a companywide evaluation in order to develop an ESG work-plan aimed at improving the Genel's sustainability performance. As part of the evaluation, a set of eight ESG topics for Genel were identified. We later used the eight ESG topics as the foundation on which to further build our materiality assessment as part of this Sustainability Report. We began by comparing the eight topics to the industry specific relevant issues identified by international reporting organisations like GRI, SASB, the UN SDG, IOGP and IPIECA. We also compared our approach to that of our peer companies. Topics that either related to our initial eight topics of focus or appeared on multiple occasions were identified as potentially material.

Genel then conducted a workshop with representatives across all business departments with the aim of accomplishing three key goals: firstly to categorise the importance of each topic to the success or execution of Genel's business strategy, secondly identify which topics were most relevant or significant to our diverse stakeholders based on engagement; and thirdly to finalise the list of relevant topics to be included in the Sustainability Report.

Underlining this process is an alignment to Genel's enterprise wide risk management system, with each topic being evaluated and ranked as (high, significant, medium, low or insignificant) the same criteria as other material risks. The following sections provide more information on the scope of our reporting, the ESG material topics related to our business, and the management procedures in place.

IMPORTANCE TO GENEL'S EXTERNAL STAKEHOLDERS	Very high		Human Rights & Modern Slavery	Local value generation and distribution Governance and business ethics	Process safety and asset integrity Social investments Anti-bribery and corruption	
	High		Water	Emergency preparedness Health and safety Responsible supply chain	Energy transition Socio-economic compliance	
	Medium		Biodiversity Air quality Waste management	Environmental regulatory compliance Employee relations		
	Low					
	Remote					
		Slight	Minor	Moderate	Major	Severe
IMPACT ON GENEL'S BUSINESS SUCCESS						

The table below maps the management and reporting boundary of Genel's sustainability issues against Global Reporting Initiative (GRI) Standard 103. It provides insight into where our impacts occur for each material topic and our scope of disclosure for this report.

Sustainability topic	Management and reporting boundary				
	Internal		Non-operated assets	External	
	Exploratory and drilling activity	Operated assets		Operational supply chain	Stakeholder collaboration
Process safety and asset integrity	Within boundary	Within boundary	Within boundary	Outside boundary	Outside boundary
Social investments	Within boundary	Within boundary	Outside boundary	Outside boundary	Within boundary
Anti-bribery and corruption	Within boundary	Within boundary	Outside boundary	Within boundary	Within boundary
Energy transition and climate change	Within boundary	Within boundary	Within boundary	Outside boundary	Outside boundary
Socio-economic and environmental regulatory compliance	Within boundary	Within boundary	Within boundary	Within boundary	Within boundary
Employee relations	Within boundary	Within boundary	Outside boundary	Outside boundary	Outside boundary
Responsible supply chain	Within boundary	Within boundary	Outside boundary	Within boundary	Outside boundary
Health and safety	Within boundary	Within boundary	Within boundary	Within boundary	Outside boundary
Emergency preparedness	Within boundary	Within boundary	Within boundary	Within boundary	Outside boundary
Governance and business ethics	Within boundary	Within boundary	Outside boundary	Within boundary	Within boundary
Local value generation and distribution	Within boundary	Within boundary	Outside boundary	Within boundary	Within boundary
Human Rights & Modern Slavery	Within boundary	Within boundary	Outside boundary	Within boundary	Within boundary
Water	Within boundary	Within boundary	Outside boundary	Outside boundary	Outside boundary
Biodiversity	Within boundary	Within boundary	Outside boundary	Outside boundary	Outside boundary
Air quality	Within boundary	Within boundary	Outside boundary	Outside boundary	Outside boundary
Waste management	Within boundary	Within boundary	Outside boundary	Within boundary	Outside boundary

■ Within boundary ■ Outside boundary

ESG materiality, management processes & performance

The following key issues emerged through our materiality assessment as the most relevant and pertinent to our stakeholders and therefore, the focus on our sustainability report.

We refer below to a number of Genel's policies, standards and procedures, including in relation to HSE and ESG, which we produce to ensure best uniform practices and standardisation across the Group. Each individual business unit is accountable for the implementation, oversight and monitoring of those policies, standards and procedures and the corresponding training at a local level, subject to the appropriate oversight

and reporting within the Group. The business units are responsible for their own day-to-day operations, including but not limited to securing and maintaining all relevant licences and permits, operational adaptation and implementation of Group policies, management, training and any applicable local grievance.

Materiality	Management approach	Policies, commitments, goals & responsibilities
Process safety & asset integrity		
Process safety and asset integrity is essential as the failure of these processes could lead to serious accidents that could result in injuries, environmental pollution, asset damage or financial or regulatory consequences for the Group. These accidents could also result in adverse impacts to stakeholders.	Genel uses Process Safety & Integrity Management Standard and Asset Integrity Management Plan (AIMP) to design inherently safe facilities and conduct safe and reliable operations. Operational integrity focuses on the management of safety critical elements (SCE), including preventive maintenance through computer maintenance management system (CMMS) and management of change (MOC). Use of bowtie for identification of potential hazards and risks and then define barriers to prevent or mitigate them are core to our risk-based approach.	Policies & procedures <ul style="list-style-type: none"> • Process safety and integrity management • Asset integrity management plan • Management of change - technical • Equipment and reliability strategy • Operational pigging procedure Commitments • Zero incidents • Zero Tier 1 and 2 process Safety Events • AIMP completion > 90 % • SCE preventive Maintenance Plan > 90%
Social investments		
Genel's social investments are a demonstration of our corporate values, secure our social licence to operate, help build goodwill and meet PSC obligations. This is a key focus area for our local communities, host governments, regulatory authorities, community organisations and local NGOs.	We implement projects that contribute to socio-economic development and welfare of targeted communities. We engage in community meetings, local interviews, and surveys and senior management visits. We partner with NGOs and community organisations to implement social investment projects and collaborate with the local communities, governments, contractors, suppliers, potential partners in civil society organizations and other stakeholders.	Policies & procedures <ul style="list-style-type: none"> • CSR Policy based on ISO 26000 • Local Companies Engagement Plan • ABC Policies and Procedures • Communications & Stakeholder Engagement Plan Commitments • Build trustworthy relationships and invest in high-impact community development projects • Demonstrate social responsibilities & good corporate citizenships • CSR Excellence
Anti-bribery & corruption		
Genel does not tolerate bribery in any form and is committed to complying with all applicable laws and preventing, detecting, and deterring corruption in all of its business dealings.	Genel's Anti-bribery Policy and procedures are fully endorsed by the Board and Senior Management and are further supported by collaboration amongst the Group's stakeholders.	Policies & procedures <ul style="list-style-type: none"> • Code of Conduct • Anti-Bribery Policy
Energy transition & climate change		
How Genel positions itself within the energy transition will impact the Group's access to capital and future profitability. This is of increasing importance to investors.	The principle objective is to provide assurance that Genel's asset development plans are sustainable from an economic and a climate perspective. Genel aims to demonstrate that the lifecycle carbon footprint of its assets is reduced to As Low As Reasonably Practicable (ALARP), with active gas management solutions sought, implemented and emissions aligned with the Paris Agreement 1.5°C.	Policies & procedures <ul style="list-style-type: none"> • GHG Emissions Management Standard • GHG Accounting & Reporting Standard Programmes <ul style="list-style-type: none"> • CDP & TCFD Recommendations Commitments <ul style="list-style-type: none"> • To manage emissions to deliver the Paris Agreement goals and leading to net zero by 2050

Materiality	Management approach	Policies, commitments, goals & responsibilities
Socio-economic & environmental regulatory compliance		
<p>Compliance with socio-economic and environmental regulation in our host countries and international standards secures our licence to operate, builds goodwill among our stakeholders and preserves the integrity of our investments.</p>	<p>Genel strives to meet all mandatory requirements such as applicable laws and regulations or voluntary requirements such as industry standards, codes, principles of good governance and accepted community standards. The 'plan-do-check-act' cycle requires the management of Genel to act and review the environmental management system periodically to ensure its suitability and effectiveness. Review of legal compliance and compliance with other requirements, including contractor compliance, is a key topic discussed in the management review.</p>	<p>Policies & procedures</p> <ul style="list-style-type: none"> • HSE Policy • Environmental Management System Manual <p>Goals</p> <ul style="list-style-type: none"> • Become ISO14001 Compliant • Ongoing continuous improvement in processes and procedures • Develop clear mechanisms and strategies of work with community centred companies (3Cs) local companies and international oil services companies
Employee relations		
<p>Attracting the best global talent to join Genel's team and applying their skills, expertise and ingenuity in order to execute our business strategy is essential. Our industry is competitive, and we want to ensure the safety, health and wellbeing of our employees. Genel seeks to hire and develop candidates from the local communities as much as possible.</p>	<p>Genel is developing and distributing Workforce Development Plans and Local Development Plans. We are constantly refining our throughout recruitment processes and the Company prioritises localisation. Localisation statistics are reviewed weekly and at Genel's Executive Committee.</p>	<p>Policies & procedures</p> <ul style="list-style-type: none"> • Diversity & Equal Opportunities Policy • Recruitment Policies for each location <p>Commitments</p> <ul style="list-style-type: none"> • Provide end year localisation statistics, recruitment targets, female interview and application statistics <p>Responsibilities</p> <ul style="list-style-type: none"> • Human Resources supports line managers to implement policies and procedures
Health & safety		
<p>The health and safety of employees, contractors and the general public is a top priority to Genel., We believe that all incidents are preventable and doing so ensures the safe and reliable execution of our business plans and strategy. We also share our medical capabilities with local communities in order to foster good community relations.</p>	<p>Genel has a fully developed HSE management system underpinned by the HSE policy, trainings, procedures, forms, and tools which provide guidance to manage hazards and conduct safe operations. Contractor HSE systems are evaluated and bridged to our expectations and audits are conducted regularly.</p>	<p>Policies & procedures</p> <ul style="list-style-type: none"> • HSE Policy • HSE Management System • HSE Plan • Permit to Work Procedure • HSE Operations Procedures • Environment Procedures • Occupational Health Procedures • HSE Risk Registers • HSE Reports
Emergency preparedness		
<p>We operate in a high hazard industry and while prevention and mitigation is of paramount importance, it is equally important to plan and prepare for emergency situations if they were to arise. Doing so not only secures the operational integrity of our assets, but mitigates any potential adverse impact to our staff, local communities, or environment. there is no adverse impact to our staff, local community, or environment.</p>	<p>We plan and maintain preparedness for emergency response, and crisis and business continuity. Emergency response team members are selected and trained. Drills and exercises are conducted to develop competency and maintain emergency preparedness. Unannounced crisis simulations are conducted to test preparedness and learn lessons.</p>	<p>Policies & procedures</p> <ul style="list-style-type: none"> • Emergency Response & Crisis Management Plan • Medical Emergency Response Plan • Spill Response Plan • Fire Safety Plan • Offsite Emergency Response Plan

Materiality	Management approach	Policies, commitments, goals & responsibilities
Responsible supply chain		
<p>Local communities should both directly and indirectly benefit from the economic development of the region in which we operate and one of the key ways Genel can maximise its impact is through the sponsorship and employment of local companies in order to generate direct and indirect economic opportunities.</p>	<p>Genel's CSR team holds regular staff and contractor meetings and senior executive meetings to discuss the topic. Our contracting and tendering process prioritises local companies whenever possible. Licensed waste management service providers are audited to ensure Genel is pursuing compliant and best possible practices, with Genel's supply chain procurement criteria ensuring that external companies bidding for waste management work have adequate standards and processes in place.</p>	<p>Policies & procedures</p> <ul style="list-style-type: none"> Local Content Policy CSR Policy Workforce Development Plan ABC Policy Community Grievance Mechanisms <p>Commitments</p> <ul style="list-style-type: none"> Prioritizing local companies Preserving and maintaining the natural environment of operational areas
Local value generation & distribution		
<p>Achieving our financial goals is essential for the long-term success of the Group, enabling us to meet shareholder obligations and our business partner expectations. Our business success also influences our ability to make investments in local communities.</p>	<p>Our operations generate revenue and economic opportunities for the host countries in which we operate. Our compensation packages for employees and contractors are competitive, and our CSR projects provide further economic opportunities for local communities.</p>	<p>Policies & procedures</p> <ul style="list-style-type: none"> Local Content Policy Workforce Development Plan ABC Policy <p>Commitments</p> <ul style="list-style-type: none"> Minimize operational impact on communities
Human rights & modern slavery		
<p>Genel believes a culture of openness and accountability is essential in order to prevent unethical behaviour and to address issues when they occur. Genel seeks to conduct its business in a manner that respects the rights and dignity of all people. We respect internationally recognised human rights.</p>	<p>Management at all levels are responsible for ensuring those reporting to them understand and comply with this Policy and are given appropriate training on it and the issue of modern slavery in supply chains. We are also committed to ensuring there is transparency in our own business and in our approach to tackling modern slavery throughout our supply chains, consistent with our disclosure obligations under the Modern Slavery Act 2015.</p>	<p>Policies & procedures</p> <ul style="list-style-type: none"> Anti-Slavery Policy Human Rights Policy Code of Conduct <p>Commitments</p> <ul style="list-style-type: none"> Genel aims to conduct its business in a manner that respects the rights and dignity of all people, complying with all legal requirements. Genel will meet its responsibility to respect human rights by implementing the relevant sections of the UN Guiding Principles on Business and Human Rights
Water		
<p>As an operator in a semi-arid region, it is important that Genel uses water responsibly and increases its recycling capabilities in order to minimise water resource consumption. Preserving water quality is also a key issue for our local communities.</p>	<p>Genel is committed to assessing the potential impacts on local water resources and to meeting national permitting requirements. We identify potential water risks through the ESHIA process and collectively manage water to minimise impact and recycle whenever possible. Our water management is underpinned by the concept of water stewardship which goes beyond simply managing risks to include the use of water that is socially equitable, environmentally sustainable, and economically beneficial.</p>	<p>Policies & procedures</p> <ul style="list-style-type: none"> HSE Policy Environmental Management Standard Water Management Standard <p>Programmes</p> <ul style="list-style-type: none"> 'Use Water Wisely Campaign' <p>Responsibilities</p> <ul style="list-style-type: none"> Field Managers, HSE Team, Asset Managers

Materiality	Management approach	Policies, commitments, goals & responsibilities
<p>Biodiversity</p> <p>Genel operates in a region of notable biodiversity and therefore seeks to preserve the environment for future generations. Genel acknowledges the importance of biodiversity conservation as an integral part of sustainable development.</p>	<p>Genel integrates biodiversity considerations into the ESHIA process and applies the International Finance Corporation Performance Standard 6 'Mitigation Hierarchy' from the very early stages of conceptual project thinking, site selection and initial design to ensure biodiversity impacts are avoided or minimized. Residual impacts on biodiversity values will be appropriately accounted for through an offset program of conservation measures, guided by good industry practices.</p>	<p>Policies & procedures</p> <ul style="list-style-type: none"> • HSE Policy • Biodiversity Management Plan • Biodiversity Action Plan <p>Commitments</p> <ul style="list-style-type: none"> • Adherence to IFC Performance Standard 6
<p>Air quality</p> <p>Monitoring local air quality helps protect the health and wellbeing of our workforce, local communities and the environment and aligns with our goal of minimising environmental impacts whenever possible.</p>	<p>Compliance air quality monitoring against regulatory standards and ESHIA commitments is achieved through the use of continuous air quality monitoring stations (i.e. for EPF flare stack) and routine field measurements conducted at selected sites as part of the Environmental and Social Monitoring Plan (e.g. diffusion tubes).</p>	<p>Policies & procedures</p> <ul style="list-style-type: none"> • Environmental Social Health Impact Assessments (ESHIA) Environmental Social Monitoring Plan (ESMP) <p>Commitments</p> <ul style="list-style-type: none"> • Maintain continuous air quality monitoring to ensure compliance with ambient air quality regulations
<p>Waste management</p> <p>Promoting proper waste management helps protect the health and wellbeing of local communities, meets regulatory compliance and is an opportunity to promote sustainable business practices.</p>	<p>Genel's strategy is to reduce, reuse, recycle or recover all forms of waste that are generated from its operations. Where this is not viable, waste is either incinerated or treated and responsibly disposed. Before commencing operations, segregation training is conducted followed by an extensive roll-out campaign at site to ensure all activities are captured and that waste management contractors handle waste effectively.</p>	<p>Policies & procedures</p> <ul style="list-style-type: none"> • Waste Management Procedure • Waste transfer notes & tracking of waste trucks <p>Commitments</p> <ul style="list-style-type: none"> • Company KPI Recycling >60% • No landfilling to municipal landfill sites <p>Responsibilities</p> <ul style="list-style-type: none"> • Field Managers, HSE Team, Asset Managers

ESG topic	Indicator	Unit of measurement	Performance 2020	Performance 2019
Climate	Total Scope 1 & 2 GHG Emissions	tonnes CO ₂ e	148,644	1,323*
	Scope 1 emissions	tonnes CO ₂ e	148,381	816*
	Scope 2 emissions	tonnes CO ₂ e	262	507
	Scope 3 emissions**	tonnes CO ₂ e	31,748	N/A
	Methane emissions	tonnes CO ₂ e	5,188	N/A
	Flaring intensity	kgCO ₂ e/boe	6.53	N/A
	Carbon intensity	kgCO ₂ e/boe	13	N/A
Air quality	SO ₂	tonnes	1,402	144
	NO _x	tonnes	188,552	502
	NM ₁₀ OC	tonnes	359	181
Water usage	Fresh water withdrawn	Cubic meters	109,282	260,760
	Produced water reinjected	Cubic meters	633,793	715,278.2
Hydrocarbon spills	Number of spills	#	1	4
	Spill Size	1-10 barrel	1	5
	Total Quantity Spilled	Barrels	1	20
Waste	Total waste generated	Cubic meters	9,544	48,932.2
	Total non-hazardous waste generated	Cubic meters	1,043	3,020
	% non-hazardous in landfill	% percentage	0%	1%
	% non-hazardous recycled	% percentage	70%	52%
	% non-hazardous incinerated	% percentage	30%	25%
	% non-hazardous stored	% percentage	0%	22%
	Total hazardous generated	Cubic meters	8,501	45,912.2
	% hazardous in landfill	% percentage	0%	0%
	% hazardous stored	% percentage	99%	16%
% hazardous recycled/remediated	% percentage	1%	84%	
Health & safety***	Hours worked	Million	194,368	2,121,331
	Number of employee fatalities	# per year	0	0
	Number of contractor fatalities	# per year	0	0
	Process safety events Tier 1	# of events per year	0	0
	Process safety events Tier 2	# of events per year	0	0
	Lost Time Injuries (LTIF)	# per year	0	0
	Lost Time Injuries Frequency (LTIF)	Per million hours worked	0	0
	Total Recordable Injuries (TRIR)	Per million hours worked	0.51	0
	High-Potential events (HiPos)	# per year	0	3
	High-Potential events frequency (HiPoF)	Per million hours worked	0	1.41
	Kilometers driven	Thousands	330,141	2,390,637
	Motor vehicle collision rate	Per million km driven	0	2.0915
	HSE training completed	% percentage	80%	93
	Total HSE training	Number of attendees	354+xxx	504

*Genel switched from an operational to an equity-based approach of reporting in 2020 therefore trend analysis from 2019 is not comparable.

** Genel's Scope 3 emissions are based on the operational boundary of the company. Scope 1 and 2 include Genel's financial stake in non-operated assets.

*** Health and safety figures include both TTOPCO and Genel as reported in IOGP submission.

GRI Index

GRI standard	Topic/standard	Number	Indicators	Internal response/reference	Omission
102 General Disclosures	Organisational profile	102-1	Name of the Organisation	Genel Energy Plc	
		102-2	Activities, brands, products and services	2020 Annual Report p.2, 10	
		102-3	Location of headquarters	London, United Kingdom	
		102-4	Location of operations	2020 Annual Report p.3	
		102-5	Ownership and legal forms	2020 Annual Report p.92	
		102-6	Markets served	2020 Annual Report p.3	
		102-7	Scale of the organisation	2020 Annual Report p.2	
		102-8	Information on employees and other workers	Annual report p.39 People & Diversity p.27-29	
		102-9	Supply Chain	Business Ethics p.39 Community Relations p.25 Environment p.42-43	
		102-10	Significant changes to the organisation and its supply chain	There have been no significant changes to Genel's supply chain during the reporting period	
		102-11	Precautionary Principle or approach	Environment p.40	
		102-12	External Initiatives	Measuring Our Progress p.50-54	
		102-13	Membership of Associations	Genel is a member of the Association of British Independent Oil and Gas Exploration Companies (BRINDEX)	
	Strategy	102-14	Statement from senior decision-maker	Message from the CEO p. 2	
	Ethics & integrity	102-16	Values, principles, standards and norms of behavior	2020 Annual Report p.1 Who we are p.4	
	Governance	102-18	Governance structure	2020 Annual Report p.54-63 Energy Transition p.13	
	Stakeholder engagement	102-40	List of Stakeholder Group	Measuring Our Progress p.49	
		102-41	Collective bargaining agreements	Not Applicable. Genel does not have any employees covered by collective bargaining agreements	
		102-42	Identifying and selecting stakeholders	2020 Annual Report p.12, 39, 46 Measuring Our Progress p.47	
		102-43	Approach to stakeholder engagement	Measuring Our Progress p.47	
		102-44	Key topics and concerns raised	Measuring Our Progress p.47	
	Reporting practices	102-45	Entities included in the consolidated financial statements	2020 Annual Report p.102-105	
		102-46	Defining report content and topic boundaries	Measuring Our Progress p.48-49	
		102-47	List of material topics	Measuring Our Progress p.50-53	
		102-48	Restatements of information	Not Applicable. No restatement of information from previous reporting cycle	
		102-49	Changes in reporting	No changes in reporting	
102-50		Reporting period	Unless otherwise stated, the information in this report covers 1 January - 31 December 2020		
102-51		Date of most recent report	2019 Sustainability Report published in September 2020		
102-52		Reporting cycle	Genel will publish a sustainability report on a yearly basis		
102-53		Contact point for questions regarding the report	https://www.sustainability@genelenergy.com		
102-54		Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards: Core option		
102-55		GRI content index	This document		
102-56		External Assurance	ERM CVS has provided limited assurance of our Scope 1 and Scope 2 GHG emissions		

GRI standard	Topic/standard	Number	Indicators	Internal response/reference	Omission
Economic	203: Indirect economic performance	103-1	Explanation of the material topic and its Boundaries	Measuring Our Progress p.49- 52	
		103-2	The Management Approach and Its Components	Measuring Our Progress p.50-52	
		103-3	Evaluation of the Management Approach	Measuring Our Progress p.50-52	
	204: Procurement practices	203-2	Significant indirect economic impacts	Community Relations p.22, 24-26	
		103-1	Explanation of the material topic and its Boundaries	Measuring Our Progress p.52	
		103-2	The Management Approach and Its Components	Measuring Our Progress p.52	
		103-3	Evaluation of the Management Approach	Measuring Our Progress p.52	
	205: Anti-corruption	204-1	Proportion of spending on local suppliers	Community Relations p.25	
		103-1	Explanation of the material topic and its Boundaries	Measuring Our Progress p.49, 50 Business Ethics p.38	
		103-2	The Management Approach and Its Components	Measuring Our Progress p.50	
		103-3	Evaluation of the Management Approach	Measuring Our Progress p.50	
		205-1	Operations assessed for risks related to corruption	Business Ethics p.38	
	205-2	Communication and training about anti-corruption policies & procedures	Business Ethics p.38-39		
	205-3	Confirmed incidents of corruption and actions taken	In 2020, there were no incidents of corruption confirmed		
Environmental	302: Energy	103-1	Explanation of the material topic and its Boundaries	Measuring Our Progress p.49,50 Energy Transition p.8, 10-19	
		103-2	The Management Approach and Its Components	Energy Transition p.8, 50 2020 Annual Report p.32	
		103-3	Evaluation of the Management Approach	Measuring Our Progress p.50	
		302-1	Energy consumption within the organization	Annual Report p.32 Genel does not consume any energy from renewable sources.	
	303: Water and effluents	103-1	Explanation of the material topic and its Boundaries	Measuring Our Progress p.49,52-53 Environment Management p.42	
		103-2	The Management Approach and Its Components	Environment Management p.42	
		103-3	Evaluation of the Management Approach	Measuring Our Progress p.52-53	
		303-1	Interactions with water as a shared resource	Environment Management p.26	
		303-2	Management of water discharge-related impacts	Environment Management p.42	
		303-3	Water withdrawal	Environment Management p.42	
		303-4	Water discharge	Environment Management p.42	
		303-5	Water consumption	Environment Management p.42	
	304: Biodiversity	103-1	Explanation of the material topic and its Boundaries	Measuring Our Progress p.49,53 Environment Management p.45	
		103-2	The Management Approach and Its Components	Environment Management p.45, 53	
		103-3	Evaluation of the Management Approach	Environment Management p.45, 54	
		304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Environment Management p.45	
		304-2	Significant impacts of activities, products, and services on biodiversity	Environment Management p.45	
		304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operation s	Environment Management p.45	
	305: Emissions	103-1	Explanation of the material topic and its Boundaries	Measuring Our Progress p.50 2020 Annual Report p.32	
		103-2	The Management Approach and Its Components	Measuring Our Progress p.50	
		103-3	Evaluation of the Management Approach	Energy Transition p.18 Annual Report p.32	
305-1		Direct (Scope 1) GHG emissions	Energy Transition p.18 Annual Report p.33		
305-2		Energy indirect (Scope 2) GHG emissions	Energy Transition p.18 Annual Report p.34		
305-4		GHG emissions intensity	Energy Transition p.18 Annual Report p.35		
	305-5	Reduction of GHG emissions	Energy Transition p.13 Environment Management p.33		

GRI standard	Topic/standard	Number	Indicators	Internal response/reference	Omission
Environmental	306: Effluents and Waste	103-1	Explanation of the material topic and its Boundaries	Measuring Our Progress p.49 Environmental Management p.42-43	
		103-2	The Management Approach and Its Components	Measuring Our Progress p.53 Environmental Management p.42-43	
		103-3	Evaluation of the Management Approach	Measuring Our Progress p.53 Environmental Management p.42-44	
		306-1	Water discharge by quality and destination	Environmental Management p.42	
		306-2	Waste by type and disposal method	Environmental Management p.42-43	
		306-3	Significant spills	Measuring our Progress p.54	
		306-4	Transport of hazardous waste	Environmental Management p.42-43	
		306-5	Water bodies affected by water discharges and/or runoff	Omission	Not applicable. Genel does not discharge waste into bodies of water
	307: Environmental compliance	103-1	Explanation of the material topic and its Boundaries	Environmental management p.40-41 Measuring Our Progress p.49, 51	
		103-2	The Management Approach and Its Components	Environmental management p.40-41 Measuring Our Progress p.49, 52	
		103-3	Evaluation of the Management Approach	Environmental management p.40-41 Measuring Our Progress p.49, 53	
		307-1	Non-compliance with environmental laws and regulations	There have been no instances of non-compliance with environmental laws and regulations in the reporting period	
	308: Supplier environmental assessment	103-1	Explanation of the material topic and its Boundaries	Measuring Our Progress p.49,52	
		103-2	The Management Approach and Its Components	Measuring Our Progress p.49,52 Environmental management p.42-43	
		103-3	Evaluation of the Management Approach	Measuring Our Progress p.53	
		308-1	New suppliers that were screened using environmental criteria	Environment Management p.42	

GRI standard	Topic/standard	Number	Indicators	Internal response/reference	Omission
Social	401: Employment	103-1	Explanation of the material topic and its Boundaries	Measuring Our Progress p.49, 51 People and Diversity p.27-28	
		103-2	The Management Approach and Its Components	Measuring Our Progress p.49, 51 People and Diversity p.27-29	
		103-3	Evaluation of the Management Approach	Measuring Our Progress p.49, 51	Genel does not disclose specific employee turnover rates due to confidentiality
		401-1	New employee hires and employee turnover	Omission	
		401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	People and Diversity p.27	
		401-3	Parental leave	People and Diversity p.27	
	403: Occupational health and safety	103-1	Explanation of the material topic and its Boundaries	Measuring Our Progress p.49, 51	
		103-2	The Management Approach and Its Components	Measuring Our Progress p.51 Health and Safety p.32-34	
		103-3	Evaluation of the Management Approach	Health and Safety p.32-34	
		403-1	Occupational health and safety management system	Health and Safety p.32-35	
		403-2	Hazard identification, risk assessment, and incident investigation	Health and Safety p.32-36	
		403-3	Occupational health services	Health and Safety p.36	
		403-4	Worker participation, consultation, and communication on occupational health and safety	Health and Safety p.36	
		403-5	Worker training on occupational health and safety	Health and Safety p.29, 32-36	
		403-6	Promotion of worker health	Health and Safety p.29, 32-36	
		403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Health and Safety p.29, 32-36	
		403-8	Workers covered by an occupational health and safety management system	Health and Safety p.29, 32-36	
		403-9	Work related injuries	Measuring Our Progress p.54	
		403-10	Work related ill health	Not Applicable	Genel does not operate a workplace where its employees do not occupy, and no workers are excluded from this disclosure
		404: Training and education	103-1	Explanation of the material topic and its Boundaries	Measuring Our Progress p.49, 52 Health and Safety p.31-33
	103-2		The Management Approach and Its Components	Measuring Our Progress p.52	
	103-3		Evaluation of the Management Approach	Measuring Our Progress p.53	
	404-1		Average hours of training per year per employee	Omission	Data per employee not available
	404-3		Percentage of employees receiving regular performance and career development reviews	People & Diversity p.27-28	
	405: Diversity and equal opportunity	103-1	Explanation of the material topic and its Boundaries	Measuring Our Progress p.49,51 People and Diversity p.27-28	
		103-2	The Management Approach and Its Components	Measuring Our Progress p.49,51 People and Diversity p.27-29	
		103-3	Evaluation of the Management Approach	Measuring Our Progress p.51	
		405-1	Diversity of governance bodies and employees	Omission	Genel does not disclose on age as the size of our company would mean percentages would be misleading
405-2		Ratio of basic salary and remuneration of women to men	Omission	Genel does not disclose due to the size of our company	



GRI standard	Topic/standard	Number	Indicators	Internal response/reference	Omission
Social	409: Forced or compulsory labour	103-1	Explanation of the material topic and its Boundaries	Measuring Our Progress p.49,52 Business Ethics p.39	
		103-2	The Management Approach and Its Components	Measuring Our Progress p.49,52 Business Ethics p.39	
		103-3	Evaluation of the Management Approach	Measuring Our Progress p.52	
		409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	We have not identified any significant risk of forced or compulsory labour in our supply chain in 2020	
	412: Human rights assessment	103-1	Explanation of the material topic and its Boundaries	Measuring Our Progress p.49,52 Business Ethics p.39	
		103-2	The Management Approach and Its Components	Measuring Our Progress p.52 Business Ethics p.38-40	
		103-3	Evaluation of the Management Approach	Measuring Our Progress p.52 Business Ethics p.38-41	
		412-1	Operations that have been subject to human rights reviews or impact assessments	Business Ethics p.39	
		412-2	Employee training on human rights policies or procedures	Business Ethics p.40	
		412-3	Significant investment agreements and contacts that include human rights clauses or that underwent human rights screening	Business Ethics p.40	
	413: Local communities	103-1	Explanation of the material topic and its Boundaries	Measuring Our Progress p.49, 50, 52 Community Relations p.21-23	
		103-2	The Management Approach and Its Components	Measuring Our Progress p.50, 52 Community Relations p.21-23	
		103-3	Evaluation of the Management Approach	Measuring Our Progress p.50, 52 Community Relations p.21-23	
		413-1	Operations with local community engagement, impact assessments, and development programs	Community Relations p.21-26 Measuring Our Progress p.50-52 Our Sustainability Strategy p.7	
	414: Supplier social assessment	103-1	Explanation of the material topic and its Boundaries	Measuring Our Progress p.49, 50-52 Community Relations p.21-26	
		103-2	The Management Approach and Its Components	Measuring Our Progress p.50-52 Community Relations p.21-26	
		103-3	Evaluation of the Management Approach	Community Relations p.50-52	
		414-1	New suppliers that were screened using social criteria	Community Relations p.50-52	
	419: Socioeconomic compliance	103-1	Explanation of the material topic and its Boundaries	Measuring Our Progress p.50-52 Community Relations p.21-23	
		103-2	The Management Approach and Its Components	Measuring Our Progress p.50-5 Community Relations p.21-23	
103-3		Evaluation of the Management Approach	Measuring Our Progress p.50-5 Community Relations p.21-23		
419-1		Non-compliance with laws and regulations in the social and economic area	There were no confirmed incidents of non-compliance during the report period		

Glossary of technical terms

Genel', 'we', 'us', 'our' and the 'Group' may refer to Genel Energy plc and/or one of its subsidiaries and/or one or more employees as the case may be. It is used for convenience only and is in no way indicative of how the Genel Group, or any entity within it, is structured, managed or controlled. The 'Company' refers to Genel Energy plc.

ADPs

Asset Development Plans

AQMS

Air Quality Monitoring Systems

BA

Biodiversity Action Plan

CDP

CDP is a not-for-profit charity that runs a global disclosure system for investors, companies, cities, states and regions to report and benchmark their environmental impacts

CO₂e

Carbon dioxide equivalent is a quantity that describes, for a given mixture and amount of greenhouse gas, the amount of CO₂ that would have the same global warming potential

CSR

Corporate Social Responsibility

ESHIA

Environmental Social Health Impact Assessment

GHG

Greenhouse Gas

HSE

Health Safety & Environment

HSSE Committee

Health, Safety, Security, Environment Committee

H₂S

Hydrogen Sulphide

IEA

International Energy Agency

IOGP

International Association of Oil & Gas Producers

IUCN

International Union for Conservation of Nature

KRI

The Kurdistan Region of Iraq

LCP

Local Content Policy

MNR

Ministry of Natural Resources

NGO

Non-governmental organisation

Non-hazardous waste

Waste that is not defined as hazardous waste. This excludes drill cuttings and produced water from operations

NPV

Net Present Value

Produced water

Water that is brought to the surface during operations which extract hydrocarbons from oil and gas reservoirs

ROSPA

Royal Society for Prevention of Accidents

Scope 1

Direct GHG emissions from operations that are owned and/or controlled by the organisation (Source: Greenhouse gas protocol). The global warming potential (GWP) of CH₄ is, in accordance with the Intergovernmental Panel on Climate Change (IPCC) Fourth Assessment Report (AR4) (2007), considered to be 25 times the GWP of CO₂

Scope 2

Indirect GHG emissions from energy imported from third parties, heating, cooling, and steam consumed within the organisation

Scope 3

All GHG emissions that occur as a consequence of the operations of the organisation but are not directly controlled or owned by the company, such as use of sold products (equity basis)–

SDG

The United Nations' Sustainable Development Goals

TCFD

Task Force on Climate-related Financial Disclosures

'tCO₂e'

Tonnes of CO₂ equivalent

The Paris Agreement

A legally binding international treaty on climate change. It was adopted by 196 Parties at COP 21 in Paris, on 12 December 2015 and entered into force on 4 November 2016. Its goal is to limit global warming to well below 2, preferably to 1.5 degrees Celsius, compared to preindustrial levels

Tier 1 loss of primary containment

An unplanned or uncontrolled release of any material from primary containment including non-toxic and non-flammable materials, from a process that results in consequences as listed, per the API 754. A Tier 1 Process Safety event may involve significant actual or potential impacts.

Tier 2 spill response

An unplanned or uncontrolled release of any material from primary containment including non-toxic and non-flammable materials, from a process that results in consequences as listed, per the API 754. Tier 2 events are lower impact than Tier 1 Process Safety Events



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