

# Because We care.



# About our report

This report covers the calendar year ending 31 December 2023. It is issued by Nobel Energy Group in its capacities as a holding company of its subsidiaries (Global Energy Solutions – Glensol, Audubon Companies, Prokon, Enerso, Llamrei) and affiliate companies (SOCAR AQS, Oil & Gas ProServ). For this report, each of these business entities provided information relevant to their projects and statements applicable to their undertakings.



# What's inside?

The Nobel Energy Sustainability Report 2023 covers our business operations, safety and environmental record, and other important activity during 2023.

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## Message from the CEO

As we reflect on 2023, I am proud to say it has been a remarkable year for Nobel Energy. Amidst a rapidly changing and complex global energy landscape, we have embraced the challenges of sustainability and the energy transition, reinforcing our commitment to a cleaner, more reliable energy future. Our ability to adapt and innovate has positioned us to meet the evolving needs of our customers while contributing positively to the communities we serve.

Sustainability is at the heart of our mission. This year, we made some significant steps in advancing renewable energy projects, showcasing our dedication to providing sustainable solutions. Our partnerships and strategic initiatives reflect our ambition to be leaders in the energy transition. We are not just responding to today's energy needs, we are proactively contributing to a future that prioritizes environmental stewardship and energy security for generations to come.

Safety remained our highest priority. We recognize that our people are our most valuable asset, and their well-being is essential to our success. This year, we have reinforced our safety protocols and enhanced our training programs to ensure that every employee returns home safely at the end of the day. We are committed to fostering a culture of safety that emphasizes integrity, excellence, and innovation. By prioritizing these values, we not only protect our workforce but also build a stronger foundation for our business.



**Vugar Samadli,**  
Chief Executive Officer

I am excited to announce that we signed important agreements with the Ministry of Energy of Azerbaijan to develop solar power plants in Nakhchivan and Jabrayil. These projects are not just milestones for our company, they are significant contributions to Azerbaijan's energy landscape. By harnessing solar energy, we are enhancing local energy supplies, and paving the way for future energy exports, supporting economic growth and energy independence in the region.

In addition to our renewable energy initiatives, our subsidiary, Prokon Türkiye, has secured maintenance and repair contracts with Tüpraş for the Kirikkale Refinery. This refinery is a cornerstone of Türkiye's energy sector, and we are proud to support its operations. Our expertise in maintenance and repair ensures that critical infrastructure continues to run smoothly, reinforcing our reputation as a reliable partner in the industry.

Moreover, this year we launched a significant educational initiative aimed at empowering high-potential youth from low-income families. We are proud to have supported 30 talented students in their pursuit of higher education. By investing in education, we are contributing to the development of human capital in Azerbaijan and helping to shape a brighter future for our communities.

As we look back on the achievements of this year, it's clear that our progress is the result of the hard work, dedication, and passion of our entire team. Each accomplishment, from our renewable energy projects to our educational initiatives, reflects our collective

commitment to excellence and innovation. Together, we are building a brighter, more sustainable future.

Looking ahead, we will continue to pursue new opportunities that align with our mission and values. The challenges of the energy sector will persist, but I am confident that with our strong capability, experience and dedicated team, we will navigate these complexities successfully. Our focus on safety, sustainability, and community engagement will guide us as we embark on the next phase of our journey.

Thank you for your unwavering commitment and dedication to our mission. Together, we are making a difference, not just in the energy sector, but in the lives of people and communities across the region – our humble contribution to a more sustainable world. Let's continue to work hand in hand to achieve our goals and drive positive change in the world.



## Report profile

The Sustainability Report of Nobel Energy for 2023 is the fifth public, non-financial report communicated to a wide range of stakeholders. The report covers the main results of Nobel Energy's activities in the field of sustainable development for the period from January 2023,<sup>1</sup> to December 2023 <sup>31</sup>, as well as the Company's plans for 2024 and medium term perspective. Electronic versions of the reports are posted on the Nobel Energy's corporate website: <https://www.nobelenergy.com/main-sustain-ability/reports>

The report demonstrates the Company's commitment to the principles and concepts of sustainable development and corporate social responsibility, and contribution to achieving the UN Sustainable Development Goals for the period up to 2030 (hereinafter referred to as the UN SDGs).

The content of this report is built on the principles of materiality, coverage of stakeholders, the context of sustainable development and completeness. Additionally, GlenSol, Prokon, EnerSo and SOCARAQS - Nobel Energy subsidiaries and affiliate companies - have also been included to this reporting. While GlenSol, Prokon, and EnerSo are %100 subsidiaries, a

direct participation share of Nobel Energy in the SOCARAQS joint venture is over %86.

Due to the changes in the report, the quantitative indicators for previous years have been changed. The information contained in the report is confirmed by the heads of functional units, and the final document is approved by the Chief Executive Officer of the company. The Report has been prepared in accordance with the "Core" option of the Global Reporting Initiative (GRI) Standards to comprehensively cover the economic, social and environmental aspects of our activities.

To disclose information on specific sectors, we have followed the principles of Sustainability Accounting Standards Board and ISO 26000. Financial data in the Report are presented in accordance with the consolidated financial statements prepared in accordance with the International Financial Reporting Standards (IFRS). To ensure data comparability, the most significant indicators related to the Company's activities are presented in three-year dynamics. There were no significant changes in the methodology for calculating indicators in 2023.



# Stakeholder engagement

Effective engagement with stakeholders, founded on partnership, equality, and mutual respect as outlined in our Code of Conduct and Business Ethics, forms a vital aspect of our development strategy. We keenly assess stakeholders' perspectives and employ diverse channels for interaction, striving to gauge satisfaction, understand expectations, and address concerns through transparent reporting on sustainable development. Key stakeholders encompass our employees, contractors, customers, local communities, governmental bodies, and the media. Throughout 2023, our primary focus was communicating our updated strategy on sustainability and energy services to stakeholders,

inviting their participation in supporting our strategic growth initiatives. For details of our 2023 engagement activities, key themes, and raised issues, please refer to the summary (our stakeholders table) provided on page 8.

Our commitment to open communication and information transparency serves as the bedrock for constructive stakeholder dialogues. Leveraging various communication methods, including media publications and our corporate website, we ensure engagement across diverse stakeholder groups, fostering two-way communication and facilitating feedback mechanisms.

For details of our 2023 engagement activities, key themes, and raised issues, please refer to the summary (Our stakeholders table) provided on page 8.

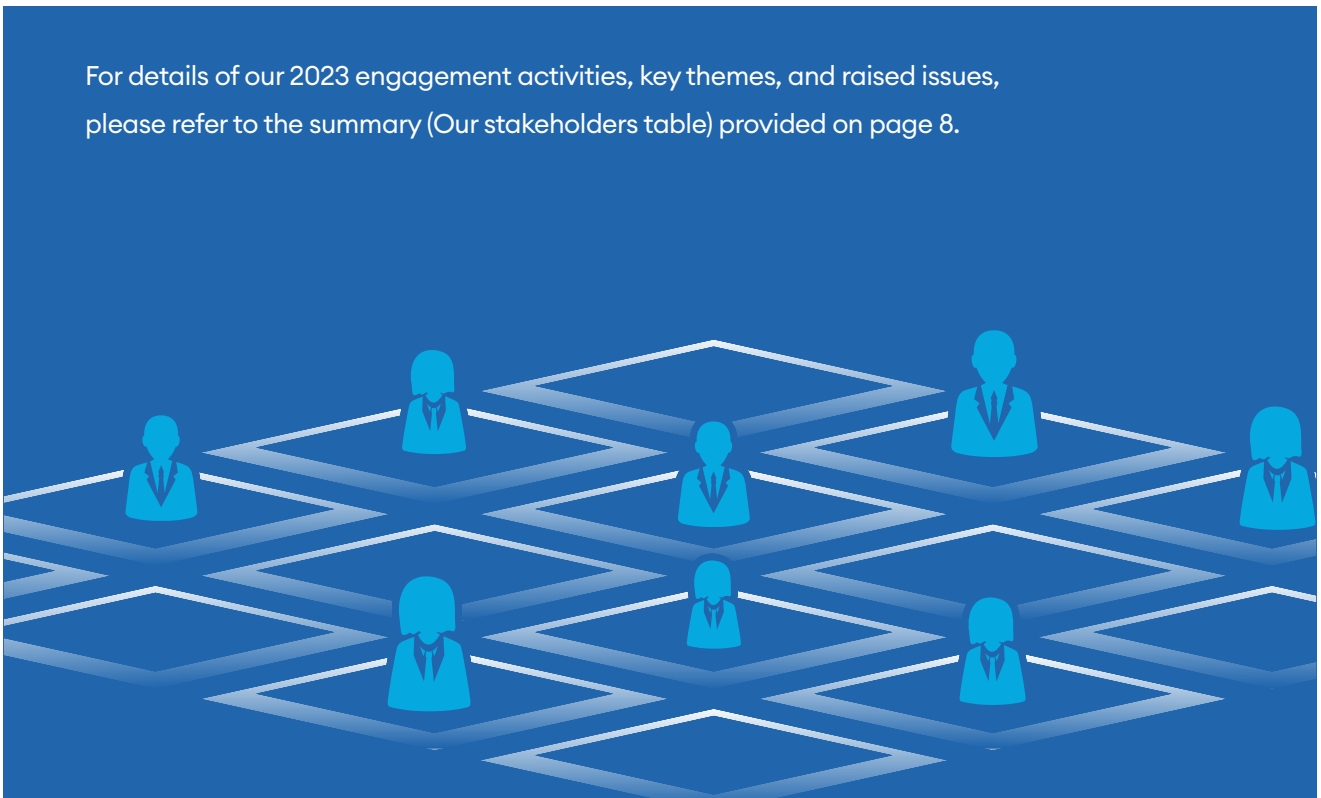


Table 1. Our stakeholders

	Why we engage	2022 Engagement activities	Key Topics of Interest
Shareholder	Active engagement with shareholder gives the company an opportunity to learn about their priorities and concerns. Directors can better understand the driving forces behind their voting decisions.	General meetings of shareholder; Regular meetings of company managers with shareholder; Annual Financial Reports; Annual Sustainability Report.	Implementation of strategies; Financial sustainability; Innovation; Climate Change & Carbon Emissions
Investors	The relationship with its financial community ensures access to the capital market and funding for investment opportunities	Regular meetings of company managers with investors; Publication of annual reports; Participation in conferences, summits; Conference calls for investors.	Financial sustainability; Innovation; Ethics and anti-corruption; Occupational health & safety
Employees	Nobel Energy keeps an open dialogue with its people on all levels to capitalize on the full potential of its diverse workforce.	Development programs; Employee engagement surveys; Trainings; Collective and private meetings of company managers.	Occupational health & safety; Ethics & Compliance; Development & leadership
Suppliers	Supplier engagement and collaboration ensure Nobel Energy's suppliers have high standards in business ethics and respect for people and the environment.	Contracts and agreements; Participation in working groups roundtables; Supplier selection procedures; Annual Sustainability Report.	Adaptation of procurement processes to environmental, economic and ethical requirements; Quality service; Occupational health & safety



<p>Customers</p>	<p>Engaging with customers enables Nobel Energy to understand their needs, anticipate market trends, and develop corresponding solutions.</p>	<p>Regular meetings; Meetings and calls with account and project; Daily, monthly, semi-annual and annual reports; Contracts and agreements.</p>	<p>Occupational health &amp; safety; Quality service; Innovation; Climate Change &amp; Carbon Emissions</p>
<p>Local Communities</p>	<p>Engagement with the community allows us to create a more socially responsible organization. A deep, strong and trusting relationship between us increases the level of satisfaction with the Company.</p>	<p>Community development programs; Charity and sponsorship projects; Publication of press releases and information on important events; Publication of annual reports.</p>	<p>Financial support; Community Partnerships; Interaction with educational centres.</p>
<p>Government authorities</p>	<p>To understand regulatory changes and regulators' concerns, Nobel Energy engages with local governments and regulators.</p>	<p>Relations with regulators; Participation in working groups, roundtables, conferences, forums; Publication of annual reports;</p>	<p>Regulatory compliance; Job creation and national capacity; Protection of health, al safety and environment; Taxes</p>
<p>Media</p>	<p>Establishing and sustaining strong Media Relations is important for informing the public about Nobel Energy's projects and activities.</p>	<p>Meeting with the journalists in the Energy and Construction sectors, dissemination of press releases.</p>	<p>Energy sector developments; Renewable energy field; Carbon Emissions; SDG Goals; Construction; Innovation; Social Investment Projects.</p>

# Materiality assessment

Based on the GRI Standards, our sustainability report incorporates a comprehensive materiality analysis. This involved three key stages: establishing a list of material topics, ranking sustainable development aspects, and finalizing the list of material topics. Our evaluation primarily focused on two criteria: the significance of economic, environmental, or social impact on both stakeholders and our business. The outcomes underscore that Nobel Energy Group's strategic priorities that align with stakeholder

expectations and emphasize areas where we can make substantial positive contributions. Among the identified themes, top priority has been accorded to: Energy Transition, Corporate Governance, Ethics & Compliance, Climate Change and Carbon Emissions, Managing Environmental Risk, Waste Management, Occupational Health and Safety, Quality Management, Anti-Corruption, and Economic Performance. These themes represent the core focus areas crucial for our sustainable development objectives.

Figure 1. Materiality Assessment Results



# About Nobel Energy Group

Nobel Energy (part of NEQSOL Holding) is a Group of diversified companies, serving mainly the energy sector. Its integrated services business model has positioned the company to optimize end-to-end service delivery and provide effective and efficient solutions to customers for over the past 19 years.

As part of our latest strategy, set out in 2021, we have been transforming our business to become an

Integrated Energy Production, Development and Services company. We are doing this because we want to be a catalyst for meeting the changing energy needs of our world, and we have been implementing this strategy by increasing our focus on people, technology and sustainability of resources.

## EPC services

We specialize in the management of integrated infrastructure, the construction process of plants and facilities from design, procurement, construction through closeout and further maintenance, including repair and operations. In addition, the scope of activities includes EPCM and fabrication services on onshore & offshore platforms in the Caspian region.

## Drilling services

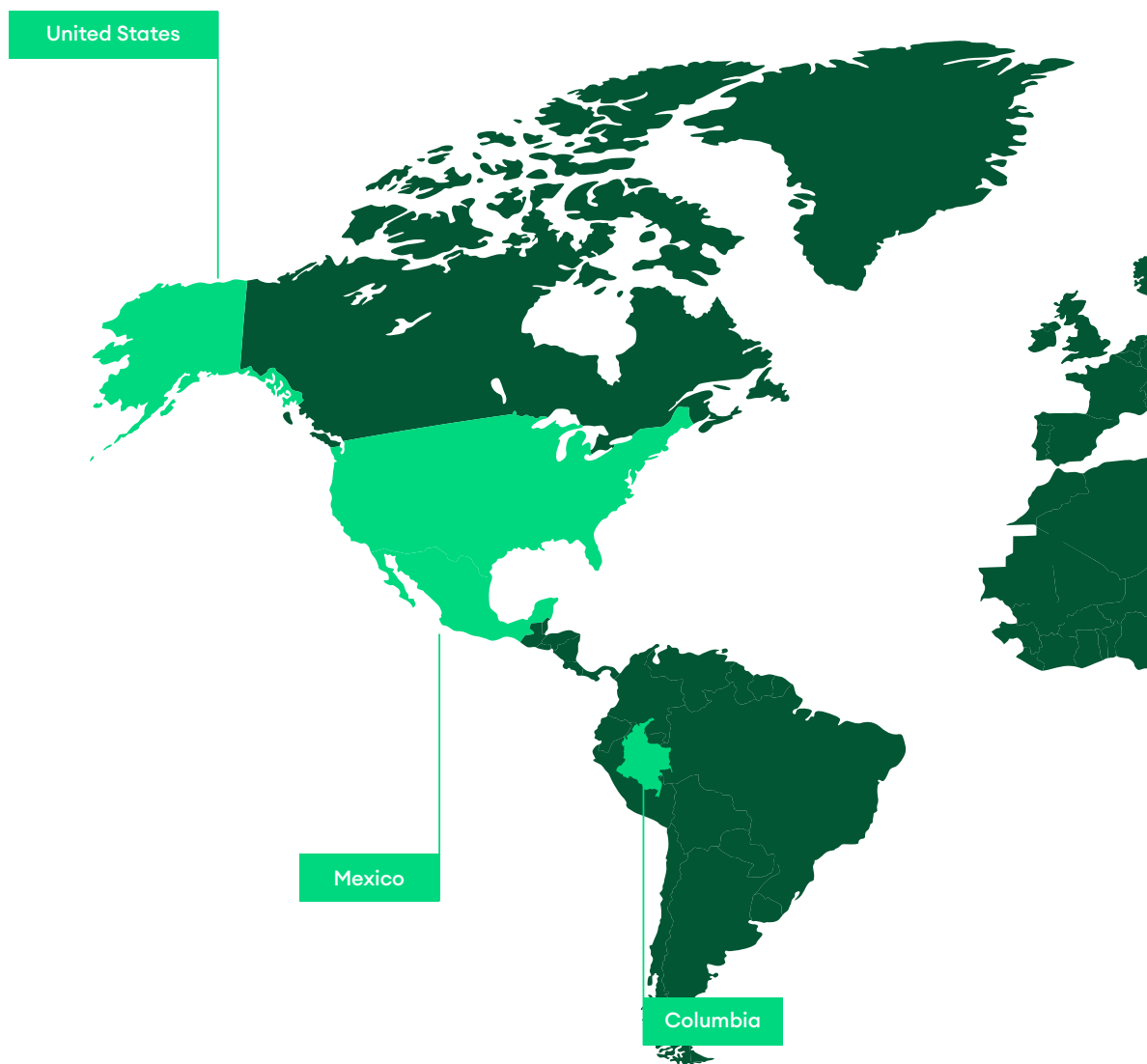
We provide a variety of services involving drilling and comprehensive well management. This includes drilling, design and planning of horizontal, multi-bore and deviated boreholes, well completion, overhaul and geotechnical measures in wells, drilling of sidetracks and installation of casings.

## Integrated services

We provide oilfield operations and equipment maintenance services in the oil & gas, power & water industries. We provide installation, commissioning, operation and maintenance of gas turbines and compressors, as well as inspection and maintenance of rotating and static equipment.

## Renewables services

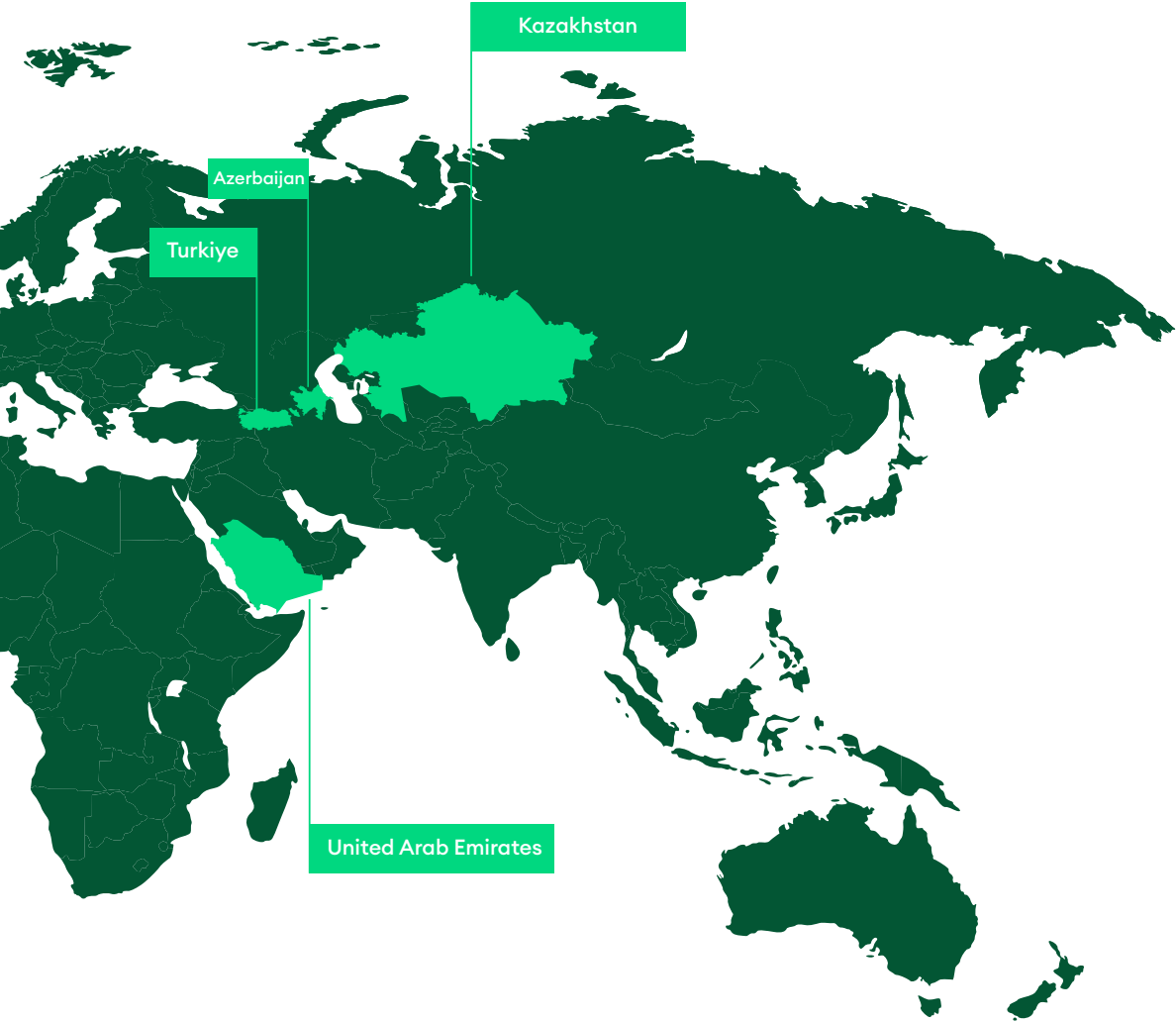
At Nobel Energy, we are concentrated on investing in renewable energy development, operations and electricity trade. We have identified clean energy investments as a key avenue for our substantial growth. We offer a range of innovative services and technologies that enable its clients to reduce their carbon footprint, optimize energy consumption.



### Our markets and customers

A detailed and precise understanding of markets and customers is an important basis for the strategy at all levels of the business. Nobel Energy serves customers in both the public and private sectors, within its business lines. Our experience and expertise allow us to provide engineering and construction solutions in the oil and gas, energy and water, Construction sectors as a diversified engineering and construction contractor.

Since the foundation of the company, our main customers are state-owned and private oil-gas companies that operate in the Caspian Region and beyond.



**Azerbaijan**

- Service type**
- EPC&CPM
- Drilling services
- Integrated services
- PSCM

**United States**

- Service type**
- EPC; EPCM; EPFC
- Field Services
- Carbon Solution
- Energy Systems
- Staffing & Recruiting

**Columbia**

- Service type**
- Field Services
- Carbon Solution
- Energy Systems
- Staffing & Recruiting

**Mexico**

- Service type**
- EPC; EPCM; EPFC
- Field Services
- Carbon Solution
- Energy Systems
- Staffing & Recruiting

**Turkiye**

- Service type**
- Drilling services

**Kazakhstan**

- Service type**
- Drilling services
- Integrated services

**United Arab Emirates**

- Service type**
- Integrated services



## Our strategy

In 2021, we laid out a new strategy to help us transform from an Oil and Gas Services business to an Integrated Energy Production, Development and Services company, focused on delivering agile, efficient and sustainable solutions for customers. Our aim is to be a catalyst for meeting the changing energy needs of our world, by increasing our focus on people, technology and sustainability of resources. We have years of experience and the right ingredients to achieve our key goals: visionary approach, trusted expertise, integrated solutions.

We have been changing for a good reason: to be part of the solutions that will help all our stakeholders to get affordable and reliable energy, while reducing environmental impacts.

We have been proudly following the Nobel Brothers heritage – which underpins focus on people, their safety and well-being – the driving force behind all our accomplishments. Through this transformation, we will put even greater focus on our people to make this significant change another success story.

Sustainable development is an integral part of our business. We firmly believe that a responsible approach to business contributes to economic, environmental, and social prosperity, as well as the sustainable growth of our company. Integrating the principles and values of sustainable development into our business processes is essential for the continued development and success of the Company.

In 2021, Nobel Energy revised its mission and vision and approach to sustainable development, which has led to the adoption of an updated strategy that prioritizes sustainability at its core. The principles of sustainable development now serve as the foundation for the Company's long-term growth, helping to ensure that our business practices align with Nobel Energy's core corporate values.

To implement this strategy, the Company has been carrying out comprehensive efforts to strengthen its market position while staying loyal to our key principles in sustainable development. By integrating sustainability into both our operations and our projects, we are unlocking significant growth potential for the Company.

## Sustainability approach

As part of our commitment to sustainability, Nobel Energy ensures that sustainability principles are embedded in all business processes. Our organizational structure supports this approach at every level of the Company, with the Board of Directors and its committees playing an active role in guiding sustainability efforts and determining the overall direction for Nobel Energy's development.

## SDGs and business priorities on sustainable development

Nobel Energy shares the aspiration of the world community to achieve the 17 UN Sustainable Development Goals (SDGs) by 2030 and, as a business that can contribute to the achievement of SDGs, takes actions and improves its activity in the field of sustainable development.

Nobel Energy contributes to the promotion of the SDGs across all its business units and affiliates. Our joint venture SOCAR AQS, also a member of the UN Global Compact, has joined the “Decent Work in Global Supply Chains” Action Platform, which aims to create an alliance of companies, local networks of Global Compact and partner organizations that are committed to respecting human and labor rights using supply chains. This platform justifies the need for advancing decent work in global supply chains through sustainable procurement methods and supplier engagement, and demonstrates that labor and human rights are vital for the achievement of the United Nations Sustainable Development Goals. We believe that through the SDGs, we will build an effective sustainability culture and demonstrate our

commitment to sustainability to investors, shareholder and other stake-holders. In addition, we believe that by supporting the UN agenda on SDG, we can contribute to a sustainable future for all.

The Company is committed to all 17 SDGs; nevertheless, taking into account the areas of its activities, the Company mainly focuses on those areas and tasks that it can implement as efficiently as possible by managing its capabilities and resources.

We regularly review all 17 SDGs, examining the sub-goals of each and assessing their relevance to our business strategy and approach to sustainable development. Based on this analysis, we have identified five SDGs where we can make a particularly significant impact through our core business activities. Additionally, we recognize seven other SDGs that we can contribute to through various corporate initiatives. The remaining goals are integral to our overall business and governance strategy, shaping our approach to corporate sustainability.







# Our operations

## Drilling Services

### SOCAR AQS



#### **Bulla-Deniz**

Bulla-Deniz field is located in the northern part of the Baku archipelago, 10 kilometers southeast from the Sangachal-Duvan-ny-Khara Zira island field. SOCAR AQS became the first drilling company in the Caspian region, which successfully carried out geophysical surveys and formation pressure measurements at the Bulla-Deniz field. In 2022, after successfully delivering the third well to the customer, SOCAR AQS commenced drilling the first exploration gas condensate well from platform No. 18 at the Bulla-Deniz field in 2023.

#### **Guneshli**

Guneshli is an offshore oil field in the Caspian Sea, located 120 kilometers east of Baku. Until 2021, SOCAR AQS had drilled 66 wells. SOCAR AQS, for the first time in the Guneshli field, drilled a horizontal production well with a maximum deviation of 84 degrees. In 2023, SOCAR AQS drilled the first side-track well in the Guneshli field, one of the most complex projects in the drilling context.





### Recertification and new contracts

In 2023, SOCAR AQS received recertification of its integrated management system by the American Petroleum Institute (API) to comply with API Spec Q2, Second Edition, in the provision of integrated oil and gas drilling and well services. Additionally, SOCAR AQS began drilling the first onshore well in Azerbaijan by concluding an agreement with Tagiyev Operating Company LLC (TOC), a subsidiary of GL LTD LLC, to implement an onshore drilling project at TOC's Buzovna-Mashtaga oilfield.

### Türkiye

SOCAR AQS signed a contract in 2019 to drill and deliver 40 wells in the Tuz Golu area of Aksaray, Türkiye. According to the project, it is planned to complete the drilling of 40 wells, and the gas storage expansion project within a year. The expansion of Tuz Golu underground gas storage is vital for meeting the natural gas demand of Türkiye. In 2023, SOCAR AQS Türkiye signed critical drilling services contracts with Turkish Petroleum Corporation (TPAO), the state oil company of the Republic of Türkiye, and with Çalık Petroleum, one of the biggest private oil and gas operators in Türkiye.

## Glensol

### BP - Gas Turbine Maintenance Services

Glensol has advanced its localization strategy with a 5-year contract from BP for gas turbine maintenance services across AGT. This contract covers both onshore (Yevlakh, Georgia) and offshore assets, adding 22 turbines to the fleet.

Key services include:

- Field Service Representatives (FSRs) for maintenance and engine change-out activities.
- Engine Health Monitoring (EHM) to ensure optimal turbine performance and long-term sustainability.

### SOCAR Umid-Babek Operating Company - Topdrive Services

Glensol's expertise in topdrive services was further acknowledged with the award of a general repair contract for the TDS 11SA topdrive unit. The contract was completed successfully within a tight timeframe, showcasing Glensol's capability to deliver high-quality results while adhering to stringent schedules. This project highlights Glensol's reliability and efficiency in meeting demanding client requirements.

## TDS 11SA

### SOCAR Gas Export - Galmaz Gas Dehydration Project

Glensol has been awarded an EPsCm contract by SOCAR for the Gas Conditioning Units at the Galmaz Underground Gas Storage facilities. The project involves engineering and supplying complex Gas Process Trains, including a 12 million  $\text{sm}^3/\text{day}$  Low Temperature Condensation (LTC) System, Dew Point Control Units, Glycol Regeneration Units, and other associated equipment.

After thorough discussions with SOCAR, all major equipment and materials were successfully delivered to the site. Construction, managed by SOCAR Construction Trust and overseen by Glensol, commenced promptly. By the end of 2023, all construction and commissioning activities were completed, marking a key milestone in the successful delivery of the project.

## 12 million $\text{sm}^3/\text{day}$

### Hajigabul Gas Compression Modernization Project

Glensol has been awarded an EPCC contract by SOCAR for the Hajigabul Gas Compression Modernization Project in Azerbaijan. The project aims to increase gas pressure from 2.0–1.4 MPa to 5.5 MPa, facilitating the export of gas to external consumers. The designed capacity of the compression station is 6.3 million  $\text{m}^3$  per day. Engineering and procurement activities began in early 2023. The Factory Acceptance Test (FAT) for key equipment was successfully completed, ensuring it met all quality standards. By the end of 2023, a significant portion of materials had been delivered to Azerbaijan, marking strong progress in the project's execution.

## Prokon

### Unit 71 (Civil, piping, electrical I&A works in area of unit 71 storage tanks)

In January 2022, Prokon began mobilization and construction work at Unit 71, located within the HAOR tanks farm area. The scope of work included underground (UG) civil, piping, electrical, instrumentation, and other related activities. These tasks were critical and marked the final milestone for the completion and commissioning of Phase 1 of the HAOR revamp project. By mid-2023, all systems were progressively handed over.

## HAOR revamp

### Azerkimya Stream to Power

In 2019, Prokon and the Azerbaijani-German joint venture SOCAR - Uniper formed a strategic partnership to install a third steam turbine unit to power the Azerikimya Production Union, a key subsidiary of SOCAR. Prokon was tasked with overseeing the overall construction and commissioning processes, managing the construction activities carried out by SOCAR - Uniper, and handling the procurement of all necessary structural materials for the steam turbine plant.



## Renewables services

# 400 MW POWER PLANT IN NAKHCHIVAN

Nobel Energy is on its way to building an innovative and sustainable energy business over the next decade, with a goal of achieving substantial installed thermal and renewable energy generation capacities. The company aims to put these plans into action through strategic investments, partnerships, and Build-Own-Operate / Build-Operate-Transfer models, starting in Azerbaijan and expanding to Eastern Europe and the Americas.

In 2023, we took a significant step in our renewable energy journey by signing a memorandum of understanding (MoU) with the Ministry of Energy of Azerbaijan for the development of a 400MW solar power plant in Nakhchivan. This project will not only supply electricity to Türkiye but also contribute to local energy needs, reinforcing our commitment to sustainable energy solutions and environmental stewardship.

The MoU was signed during a special ceremony focused on the ‘Green energy potential of Nakhchivan and Eastern Zangazur’ on June 2023<sup>3</sup>. It was officiated by Mr. Elnur Soltanov, Deputy Minister of Energy Azerbaijan, and Vugar Samadli, CEO of Nobel Energy. This development highlights our commitment to harnessing renewable energy to drive economic growth and sustainable development, aligning perfectly with Azerbaijan’s efforts to establish ‘green energy zones’ throughout the country.

In addition, we are excited to announce the upcoming development of a 100MW photovoltaic solar power plant in Jabrayil, projected to begin construction in 2024. This project will be executed in two stages, with the initial 50MW set for completion by 2027. The plant aims to generate approximately 180 million kilowatt-hours of electricity annually,

providing power to around 58,000 households. The construction phase will employ around 600 workers, leading to the creation of 80 permanent jobs upon commissioning.

A customized technical protocol has been agreed upon with Azerenerji, the primary electricity producer and transmission system operator in the country, and the project land plot has been approved by relevant government institutions in the Jabrayil district. Currently, we are developing investment agreements, power purchase agreements, and grid connection agreements in collaboration with the Ministry of Energy and Azerenerji.

Nobel Energy is dedicated to enhancing sustainability within our operations while implementing innovative business models. We are actively pursuing electrification, waste reduction, and decarbonization initiatives across our group of

companies. Our diverse projects demonstrate our capabilities and commitment to leveraging our built-in strengths.

Our participation in several initiatives announced by the government of Azerbaijan underscores our readiness to utilize our competitive advantages. Our established partnerships enable us to bring the necessary know-how and technical expertise to our projects. Our extensive network allows us to build a robust pipeline of energy projects that extend beyond borders, accessing markets in Georgia, Ukraine, the UK, Kazakhstan, the USA, and Turkey.

We are enthusiastic about the future and the transformative path ahead. Our commitment to sustainable development and creating new opportunities will have a lasting positive impact on the communities we serve. Together with our key stakeholders, we look forward to realizing the immense potential of renewable energy in Azerbaijan.

# 100

# MW

PHOTOVOLTAIC SOLAR  
POWER PLANT IN JABRAYIL

# Clean energy projects





### CCS for a large scale LNzG facility

In 2022, Audubon (a Nobel Energy subsidiary) secured a contract to provide engineering and design services for a large-scale carbon capture and sequestration (CCS) project. The project aims to capture approximately 2.0 million metric tons per annum (MTPA) of carbon dioxide (CO<sub>2</sub>) emissions from LNG pre-treatment amine systems, process them, and permanently sequester them. Audubon's scope of work encompasses the conceptual design, technology selection, and development of the project's CAPEX and OPEX basis for CO<sub>2</sub> capture from multiple facilities. The captured CO<sub>2</sub> will be processed, transported via pipeline, and stored in a saline storage well, ensuring the production of

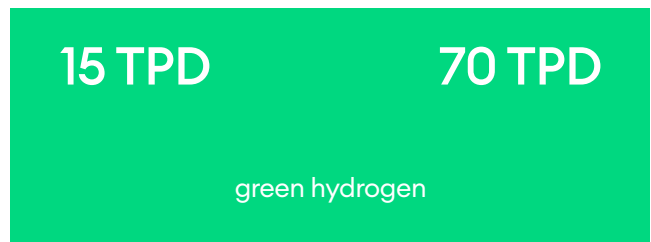
**2.0 million metric tons (MTPA)**

### Engineering Services for Green Ammonia in Latin America

In 2023, Audubon successfully completed the pre-FEED and FEED studies for a 600 TPD green ammonia facility for a confidential client in Costa Rica. The scope of this project included the design of a 250 MW electrolysis system, hydrogen compression and storage, ammonia synthesis loop and refrigeration, a 15-mile ammonia pipeline, and 70 tons of ammonia storage capacity. These design efforts are pivotal in supporting the client's transition to a more sustainable ammonia production process.

### Owner's Engineering Services for Green Hydrogen in the USA

In 2023, Audubon served as the owner's engineer for multiple green hydrogen projects across several facilities in the USA, developed by a confidential client. These projects, ranging from 15 TPD to 70 TPD of green hydrogen production, involved the design and execution of electrolysis systems, liquefaction systems, hydrogen compression and storage solutions, and hydrogen truck loading infrastructure. Audubon's expertise ensured the safe and efficient implementation of these critical components, further advancing the client's green hydrogen capabilities.



# Sustainable development management

Corporate governance

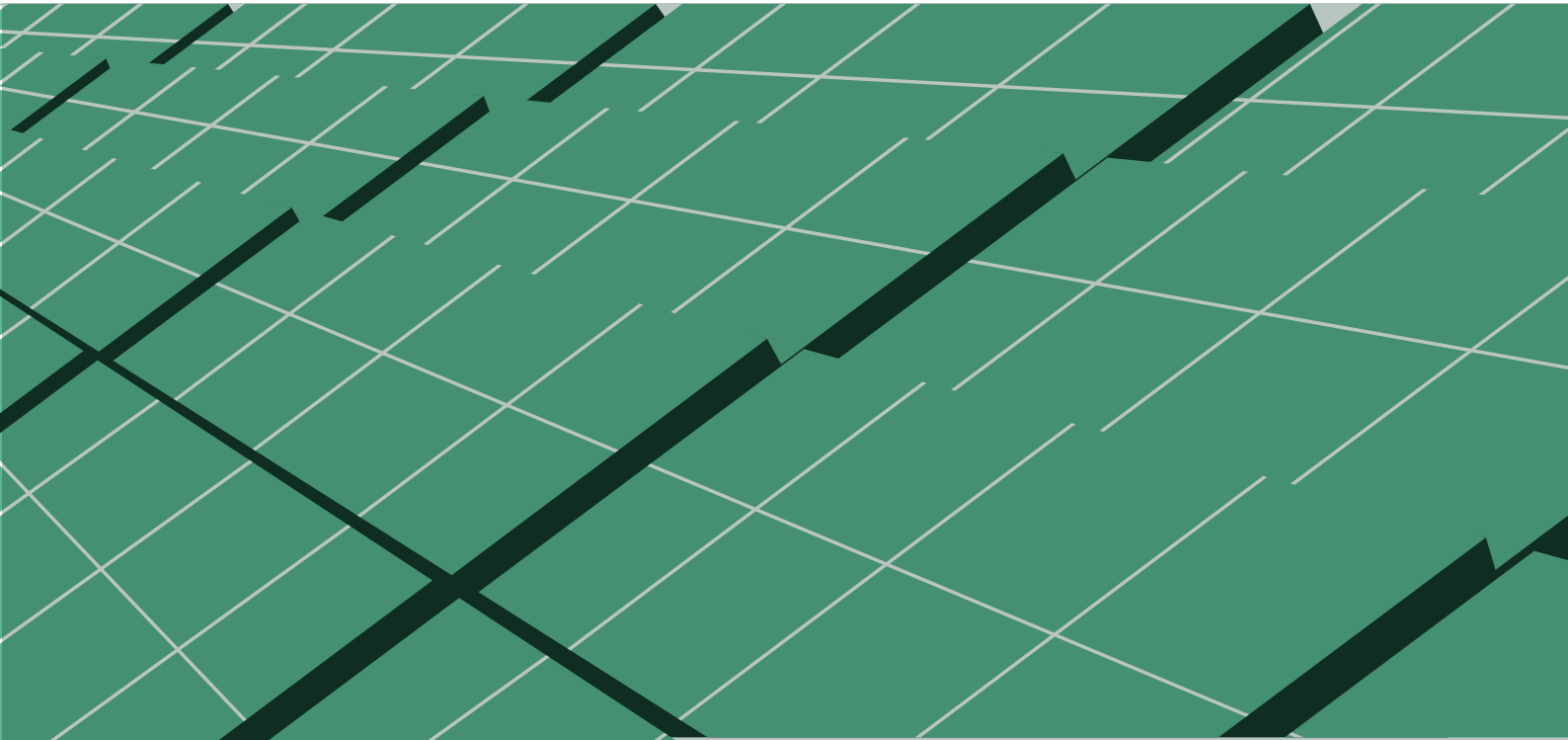
Work of the Board during the year

CEO & other senior executives

Internal audit

Internal control

Risk management





## Corporate governance

Nobel Energy has built an optimal corporate governance structure that allows effective management of the Company's activities. In addition to the requirements of local and UK legislation, the Company takes into account a number of requirements of various standards and codes, as well as best international practices, constantly improving its own management system to form transparent and fair relations with the stakeholders. Activities of the Company, including the management of sustainable development issues, are regulated by the Board of Directors, which is accountable to the General Meeting of Shareholder.

The Board of Directors reviews and approves the strategic priorities of the Company. It plays an important role in setting the company's priorities, strategic planning, as well as in the formation and development of the corporate governance system. Members of the Board of Directors are elected by shareholder at the General Meeting.

During the reporting period, the Board of Directors

consisted of five members, of which one is executive and four are non-executive. For a detailed study and understanding of the Company's activities, development strategy and key risks, members of the Board of Directors hold regular meetings with members of the Management Board and heads of the specialized divisions of Nobel Energy, as well as with the mid-level executives.



## Work of the Board during the year

During 2023, the Board met four times. During the financial year, the Board not only reviewed financial statements, but also considered issues related to the transformation of the company, strategic policy, budgets, business planning, audits, investments, corporate ethics and compliance, risk management, as well as issues related to the agenda of the day of purchase. Recurring themes were the impact of COVID-19 on business and mitigation measures.





### CEO & other senior executives

The management team consists of the Chief Executive Officer (CEO) and Chief Financial Officer, Operating Officer, Chief Commercial Officer and Chief Drilling Officer. In addition, CEO must keep track and inform the Board about the development of the Company's business, results and financial position, liquidity, key business events and all other events, circumstances or conditions that may be considered important.

The heads of the four divisions responsible for

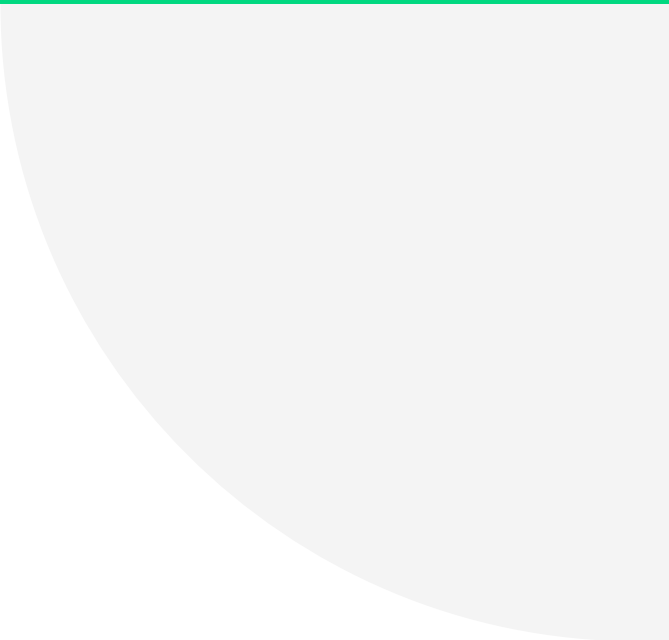
business operations in each area report directly to the CEO. The respective divisions are organized by functions that manage the strategic and operational initiatives of divisions throughout the global organization. The CEO is responsible for the day-to-day management of the Company's activities, including development of a sustainable business model, and is responsible for the implementation of strategic decisions made by the Board of Directors.





**Internal audit**

To achieve our strategic goals and increase the efficiency of operations and the effectiveness of business processes, the reliability and effectiveness of corporate governance practices, the Nobel Energy uses an internal audit. If the independence or objectivity of the Internal Audit are actually or potentially under-mined, details of that should be communicated to the Audit Committee for discussion and decision-making. Any identified conflicts or similar actions must be resolved in accordance with the Company's Code of Ethics and the Code of Ethics of the Institute of Internal Auditors.



The Internal Audit Service and Group Compliance Officer work closely together to detect bribery, unfair competition or fraud. The Internal Audit Service may detect fraudulent or corrupt practices during regular audits. In this case, the Internal Audit Service also informs the compliance officer, who, in turn, registers the identified cases of corruption, unfair competition or fraud in the record-keeping system of the Group and issues recommendations for sanctions and improvements to the relevant line management.



### Internal control

We have developed a Segregation of Duties (SOD) procedure to enhance the effectiveness of internal controls, enable the functional division of responsibilities between business process participants and provide an overarching instrument that would define the functions, roles and basis of interaction between different players. This procedure is aligned with the company’s existing regulations and has been agreed with senior discipline managers. The primary goal of the SOD procedure is to exercise effective internal control over the business, which provides significant benefits to the company by minimizing the risk of error and fraud. This document establishes a sequence of actions each individual must follow to move the business in the right direction. Additionally, the document provides a thorough understanding of business processes, establishes corporate and individual responsibilities and improves the efficiency of business processes. We realize that modern competition necessitates the

use of automated internal controls. For this reason, we are expanding the automation of our internal procedures, including reporting and monitoring practices, in order to enhance the efficiency of management. To do that, Nobel Energy continues the application of SAP software modules, which enable us to fully automate reporting and management processes by utilizing the most efficient business tools.

Nobel Energy and its subsidiaries are applying computerized management methods for a variety of operational functions, including accountability, project management, human resource management, salary calculation and cash flow, commercial supply and procurement processes, and controls. Furthermore, the SOD procedure is integrated into the SAP and OpenText operating systems for disciplines such as finance, procurement, human resources, law and commercial law.





## Risk management

In order to establish a unified approach to the organization of its risk management system, Nobel Energy Group developed and implemented its Risk Management Policy and Procedure. This policy outlines the standards, processes, and accountability structures necessary to identify, assess, prioritize, and manage key risk exposures across Nobel Energy and its entities. It empowers executives and managers at all levels to systematically evaluate the potential impact of decisions and actions on the organization's highest priority goals and objectives.

Through this structured approach, Nobel Energy is able to effectively manage a wide range of risks in an informed and strategic manner, ensuring they remain within an acceptable tolerance level. Risk management is an essential prerequisite for achieving the company's strategic objectives. At Nobel Energy, this task is carried out on a continuous basis, with a focus on identifying, tracking, controlling, and managing all risks associated with the Group's activities.

# Ethics & Compliance

Business ethics

Anti-corruption

Preventing the conflict of interests

Reporting and communication

Training







## Business ethics

Nobel Energy recognizes that business transparency helps building trust with all stakeholders and improving the economic and social environment in which the Group operates. The Company places high demands on employees and contractors with regard to good business practice and pays special attention to responsible approach to complying with legal requirements, human rights, preventing, detecting and responding to cases of bribery, corruption and other types of dishonest actions. The main documents that define the Company's position in the field of business ethics are the Code of Conduct and Business Ethics and the Anti-Corruption Policy. The above documents tell our employees and

employees of contractors how to respond when they have to make ethical decisions, and provide a variety of channels to report anything that (as they believe) is not in line with our values, policies or the law.

In 2021, we aligned our core values and Code of Conduct with our updated goals and strategy, establishing a strong foundation of integrity and transparency. In 2023, these principles continue to guide our actions, reinforcing our reputation as a trustworthy and ethical partner. Effective implementation in these areas ensures we not only gain but also maintain the trust of our stakeholders, cementing our position as a reliable and conscientious organization.

## Anti - corruption

We are convinced that one of the most important conditions for sustainable business development is the existence of measures to combat corporate fraud and corruption. The main document regulating the fight against corruption at Nobel Energy is the Anti-Corruption Policy, which contains a set of principles and approaches to prevent and eliminate the causes of corruption, aimed, among other things, at creating an anti-corruption culture.

The main documents in the field of combating corruption and bribery are UK Bribery Act, 2010, US Foreign Corrupt Practices Act, 1977, Code of Conduct and Business Ethics of Nobel Energy Management LLC, OECD Convention Combating Bribery of Foreign Public Officials in International Business Transactions, 1997, The United Nations Convention against Corruption, 2003, ISO 37001:2016 Anti-bribery management.

Our anti-corruption component is an important part of risk management mechanisms. The Company uses a systematic approach to identifying, assessing and managing risks associated with corruption and bribery. The risk assessment system includes the development of corrective measures to mitigate or eliminate risk, the integration of control procedures into business processes, as well as the identification

and analysis of changes caused by the risk and the measures taken. When drawing up the Anti-Corruption Policy of the Company, the requirements of normative acts of international and foreign legislation, as well as recommendations of local, foreign and international agencies and organizations on anti-corruption issues were taken into account. The Company does not carry out or encourage corrupt practices, including by business partners, and also makes every effort to prevent them. There is a multilayer approval flow for the potential vendors and all the vendors are required to provide vendor validation documents. All the vendors are going through background check by the security and compliance team. When appropriate, we develop a risk mitigation plan and decide not to work with a counterparty or reject tenders if we conclude that the risks are too high. We also conduct audits for anti-corruption compliance of selected suppliers subject to the availability of contracts. Since the anti-corruption clause is incorporated in all agreements between the Company and third party organizations, the partners assume obligations to comply with the provisions of the anti-corruption policy and ethical conduct.



### Preventing the conflict of interests

In order to ensure maximum efficiency of the Company's activities and to protect the interests of shareholders, Nobel Energy pays great attention to measures on preventing the conflicts of interest. To effectively manage the risk of such conflict, the practice of disclosing information about a conflict of interest (or its absence) has been introduced by filling-in the appropriate declaration by the employees of certain positions. In the event that the personal interests of Nobel Energy managers and employees conflict with the interests of the Company, they are obliged to immediately report this to compliance officer. In addition, employees should refrain from competing with the Company in any business transactions and investment projects.

All employees of Nobel Energy are obliged to fulfil their official duties, based on the principle of the priority of the Company's interests, and to avoid the influence of personal interests on the decision-making process. Employees may not have any property or financial interest in the activities of Nobel Energy competitors. They should refrain from participating in decision-making when the Company makes transactions in which they have a personal interest. Situations where the receipt or transfer of gifts, services, and any other benefits may entail a conflict of interest should be avoided.

### Reporting and communication

The Company encourages employees and stakeholders to adhere to transparency principle and report cases of inappropriate behaviour or topics that they consider questionable or suspicious through the reporting channels.

To report any offenses, cases of fraud, corruption, conflicts of interest and other situations of concern for interested parties, the Company has a "Safety hotline": **ethics\_nbo@nobelenergy.com +994702994980**

Internally, our employees can report on misconduct using the Reporting Procedure, Hotline and by directly speaking to the Compliance Manager. Compliance Manager also conducts periodic meetings with vendors in order to promote the awareness on how to report any concerns in case they occur

In particular, the Company's "Report a Concern" procedure, which has been implemented in accordance with the British Corporate Governance Best Practices, provides employees with a methodology for reporting actual or suspected cases of bribery, corruption or misconduct.

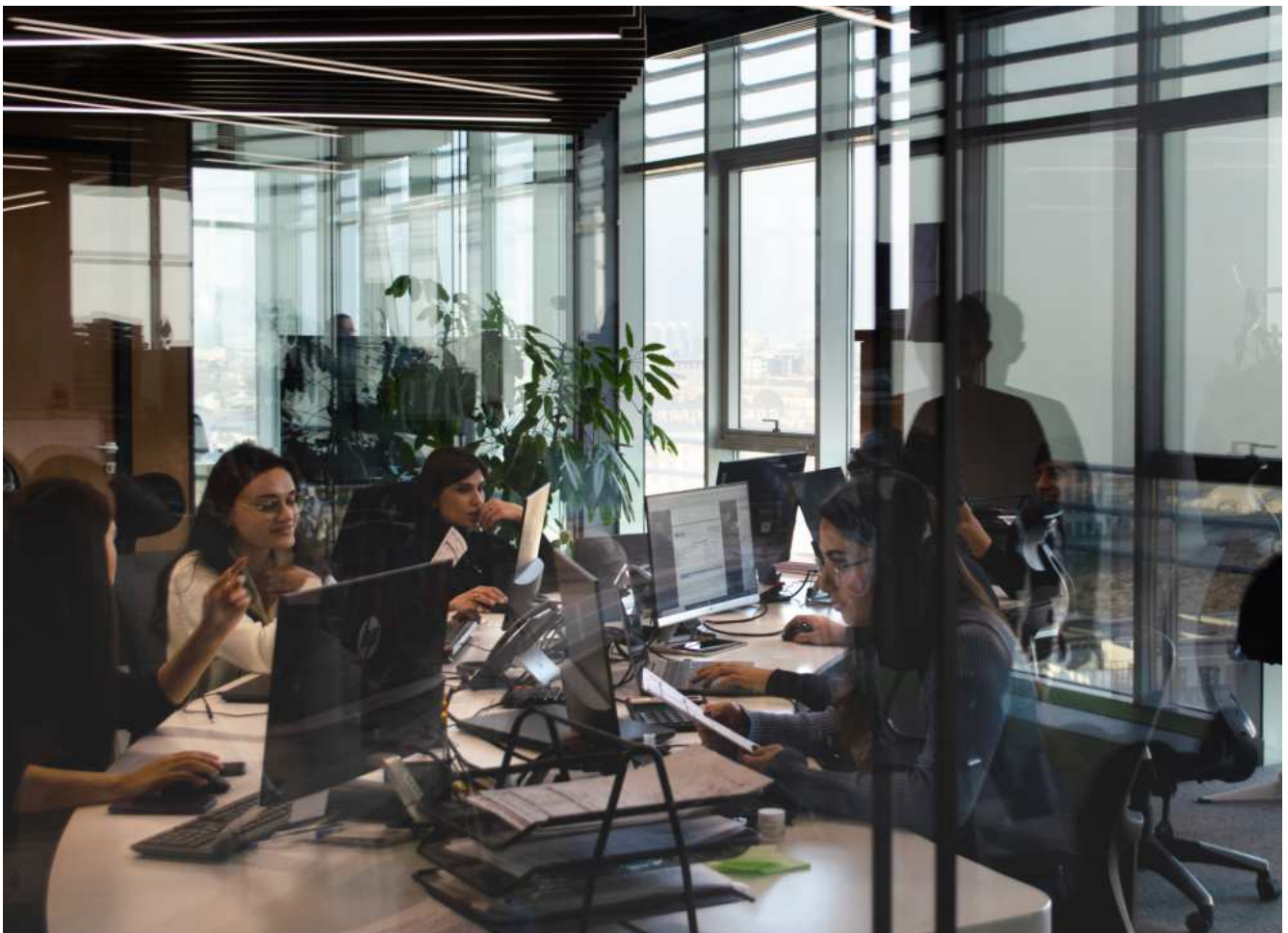
The Company guarantees to all its stakeholders that it will not tolerate any retaliation against anyone who seeks advice, raises a concern, or reports an actual or suspected violation.

## Training

Commitment to ethical behaviour is at the heart of Nobel Energy's corporate culture; therefore, the Group pays special attention to raising awareness of employees and contractors about ethical principles. To raise employee awareness of compliance with the regulatory requirements and prompt response to possible violations of the Code, the Company organizes regular trainings for employees, including employees of its contractors. The trainings are provided upon the start of the new employee, as well

as the annual re-certification training required to be passed by all the staff. Comprehensive or group trainings ensure that our employees are familiar with the requirements of the Code.

The "Ethics & Compliance Session" channel provides us with the opportunity to offer ethics and compliance training to all Nobel Energy Group employees. The updated training materials are now rolled out across the organization.



# Supply Chain

Nobel Energy diligently integrates sustainable development principles into its core activities and operational framework, fostering a supply chain characterized by sustainability and transparency.

## Procurement management

The market approach, supplier relationship manager as well as procurement processes are clearly stated in Procurement Policy of the Nobel Energy and being applied across the Group. In our engagements with suppliers, we prioritize integrity and fairness, believing that trust and honesty form the bedrock of enduring and mutually beneficial relationships. Upholding our commitment to integrity, we ensure that decisions made, competitive advantages, and adherence to our sustainable development principles are clearly communicated when collaborating with our suppliers.

To realise this approach, the Company consistently takes requisite actions, setting high standards for both itself and its suppliers. Our sourcing and procurement processes align with the Company's values and key supply chain principles, emphasizing transparency, integrity, and accountability throughout every stage. This approach not only contributes to nurturing a competitive market environment but also upholds our commitment to ethical practices.

Nobel Energy has successfully implemented a digitalized due diligence and vendor management process, streamlining and overseeing various functions under a unified vendor onboarding structure. This approach has enhanced the efficiency of our operations, particularly through the revamping of our vendor database in accordance with UNPD PSCM Category Management principles. This system allows us to set tailored qualification requirements based on the specific expertise and portfolios of suppliers.

To further our digitalization efforts, we have rolled out

an e-sourcing tool alongside a Common Vendor Database for the Nobel Group, driving improvements in Supplier Quality Management and Performance Measurement processes. The introduction of PSCM KPI monitoring tools enables real-time tracking of procurement performance, which is further complemented by an enhanced contract management system that features expanded data recording. This integration ensures a robust and efficient procurement process while allowing us to remain responsive to market dynamics and evolving business needs.

Our supply chain operations strictly adhere to the Republic of Azerbaijan's legislation, the Code of Conduct, Business Ethics, and other pertinent regulations. The Company's Code of Conduct and Business Ethics sets forth stringent principles and requirements applicable to all contractors and suppliers, encompassing quality, ethics, environmental stewardship, health and safety, and broader ESG considerations. Nobel Energy's principles governing responsible supply chain management are universally applicable to all suppliers. The Due Diligence procedures ensure mutual trust in the quality, reliability, and security of goods and services provided by suppliers. Decision-making in supplier selection at Nobel Energy adheres to a regulated system, ensuring utmost transparency and objectivity. Proposals undergo scrutiny by project teams comprising representatives from relevant departments, followed by commercial and technical evaluations against predetermined benchmarks.

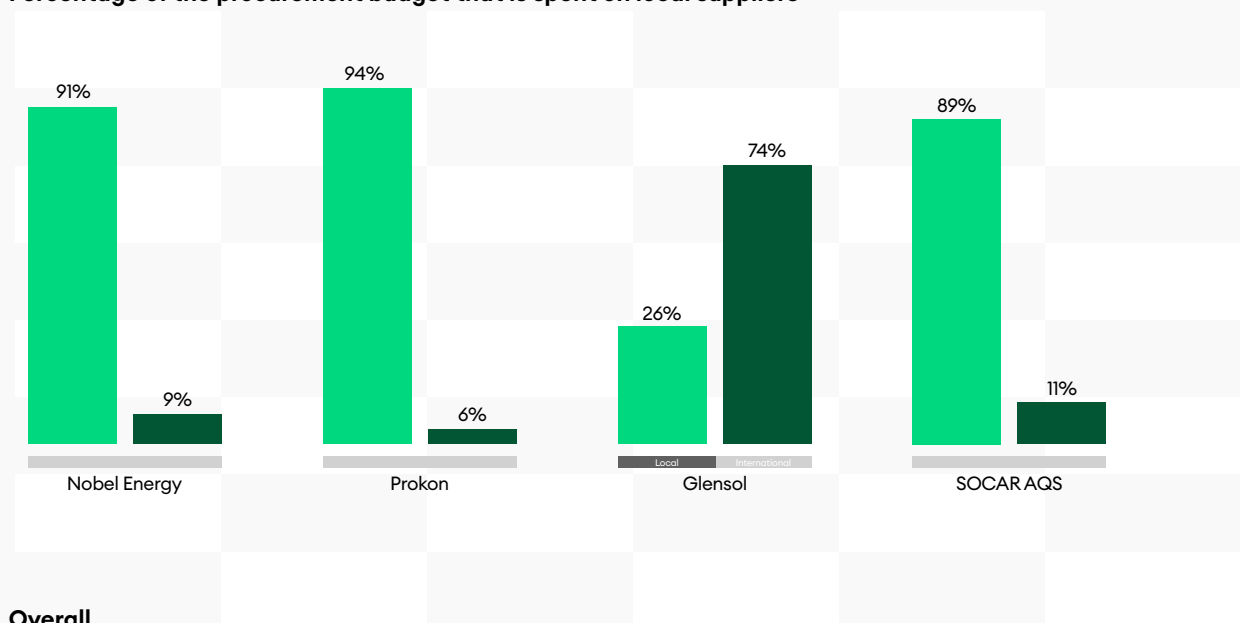
Corporate-level decisions are ratified by the Chief Commercial Officer (CCO) and Chief Executive Officer (CEO).

Aligned with our approach, we expect suppliers to uphold our values and meet stipulated requirements. Should any violations come to light, the Company promptly notifies the concerned supplier, expecting swift resolution within agreed timelines. Non-compliance may prompt the Company to take legal recourse, ranging from corrective actions to termination of business relationships.

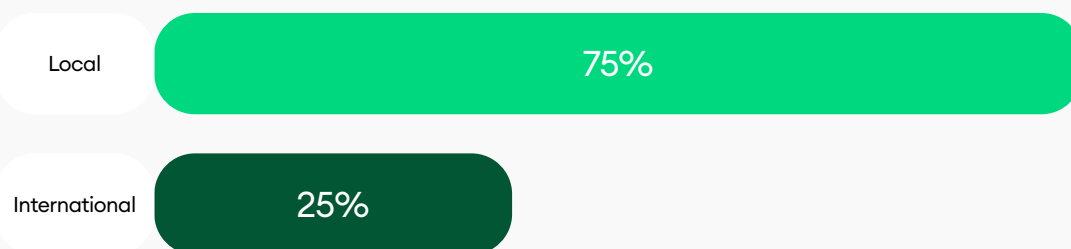
In line with our principles, we assess potential suppliers for their environmental and social

responsibility. Tender-related evaluations may encompass checks on labor protection, industrial safety systems, environmental impact assessments, and the verification of necessary licenses and certificates, including ISO certifications. Moreover, our tender procedures incorporate inquiries into the social aspects of potential suppliers' operations. Additionally, our anti-bribery and corruption measures are integrated into supplier contracts, ensuring compliance with internal regulations and mitigating associated risks. Any suspicious activities trigger thorough inspections by the Company.

Percentage of the procurement budget that is spent on local suppliers



Overall







# Our people

Our people are fundamental to our success and the company's sustainable growth. We prioritize effective people management by continually enhancing our approaches and tools.





**We invest significantly in attracting our people, and prioritize effective people management by continually enhancing our approaches and tools. Also, we invest considerably in developing and retaining talent to ensure the best solutions for our clients. Our aim is to offer competitive wages, financial incentives, and opportunities for professional and personal growth.**

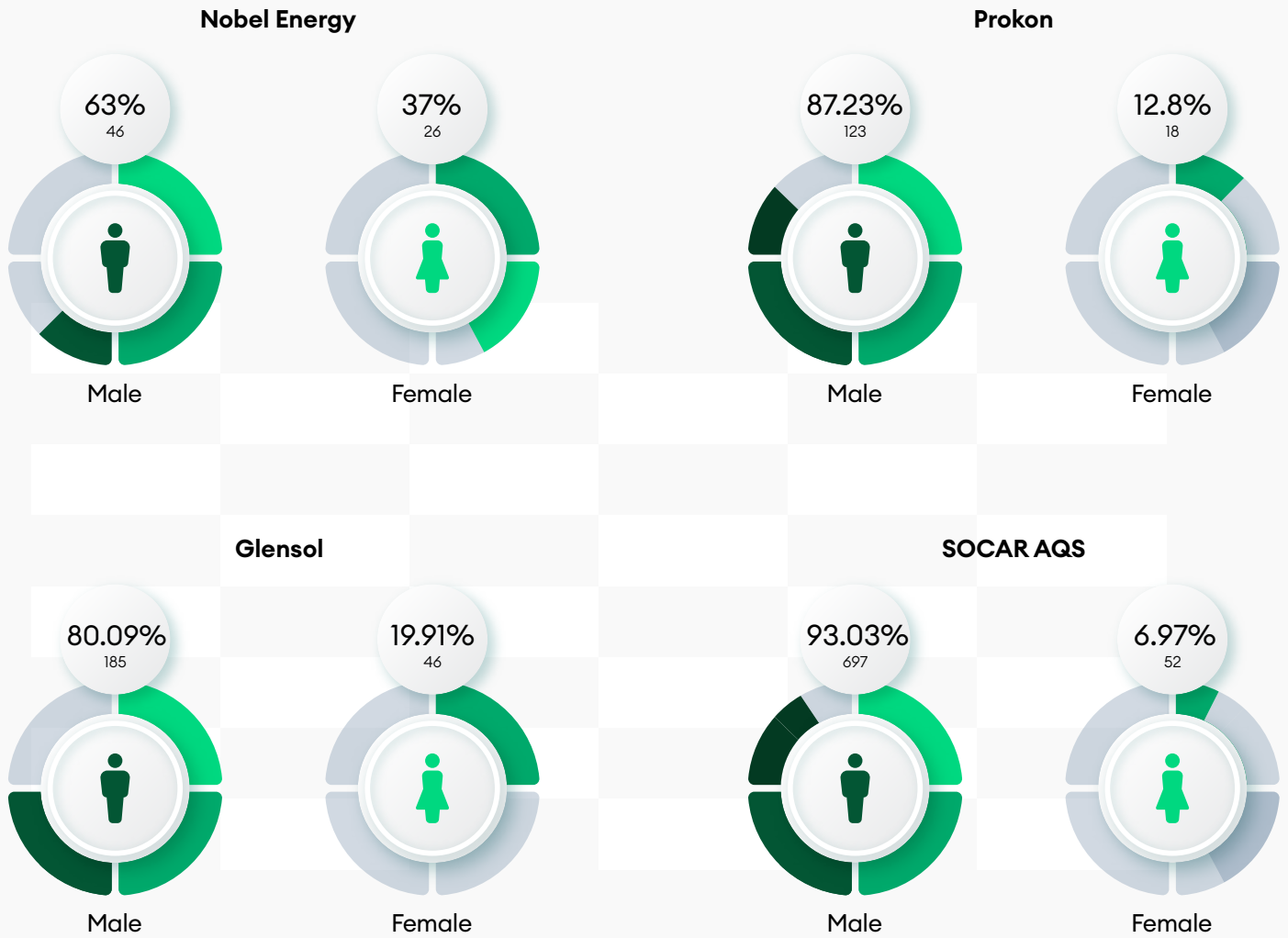
#### **Employee engagement**

We have implemented systems like an 'open door' policy, encouraging transparency and engagement across all our businesses. This approach fosters communication channels for employees to address issues, providing management with critical feedback. Additionally, annual surveys offer insights into employee engagement, trust, performance, and growth, maintaining anonymity for honest opinions. Our commitment to diversity and inclusion is embedded in our policies, Code of Conduct, and Business Ethics, ensuring an inclusive workplace for all employees.

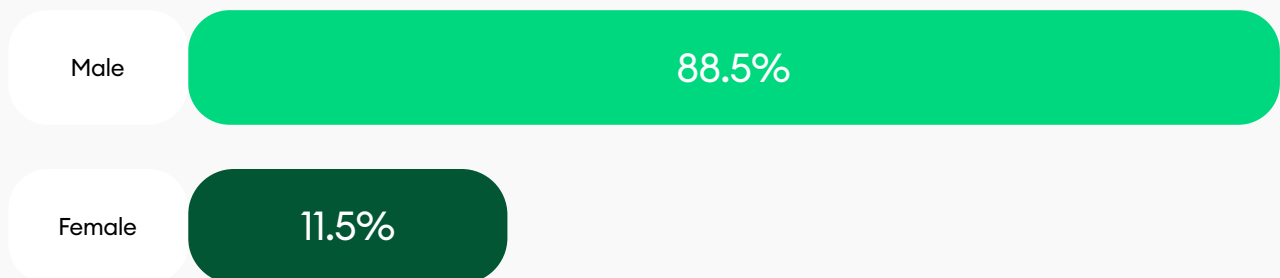
#### **Inclusion and diversity**

We prioritize diversity and inclusion to foster an innovative and inspiring workplace. We actively advocate for equal rights and opportunities, regardless of gender, ethnicity, nationality, religion, abilities, sexual orientation, or age. Our policy ensures fair access to opportunities and wages based on merit, ability, and performance rather than personal characteristics. We regularly review internal priorities across the Nobel Energy Group to align with evolving cultural dynamics, ensuring continual enhancement of our standards.

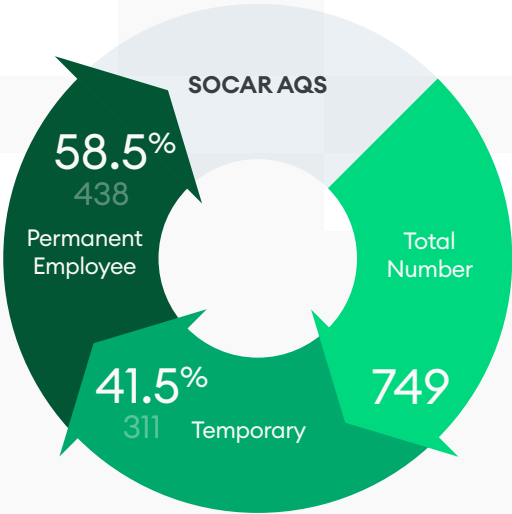
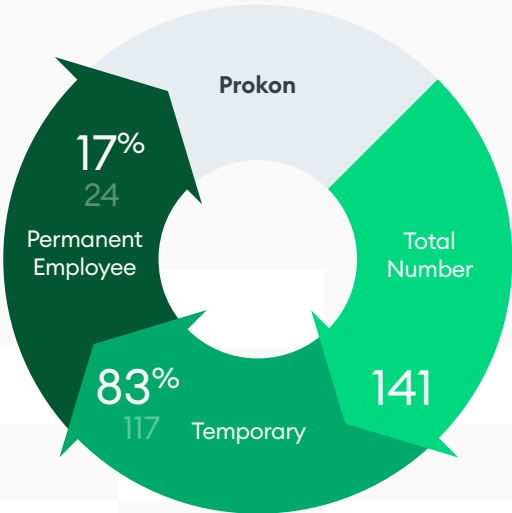
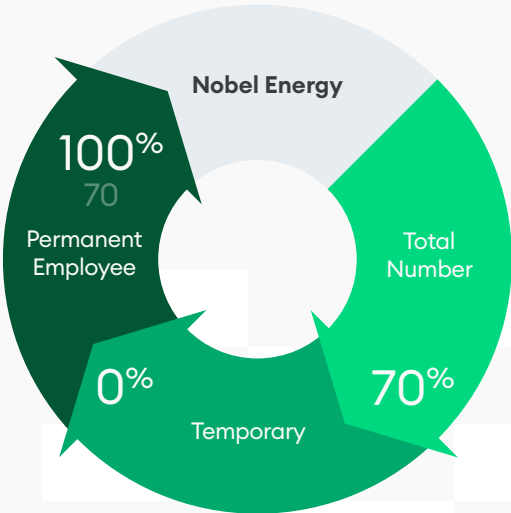
Employee distribution by gender (Diagram 1)



Total number of males and females in Nobel Energy

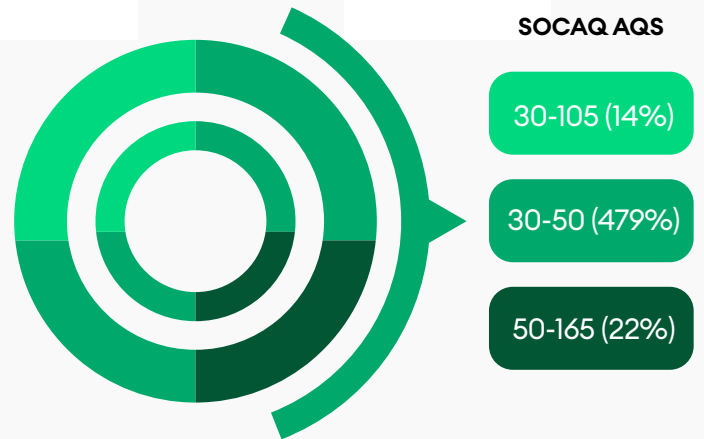
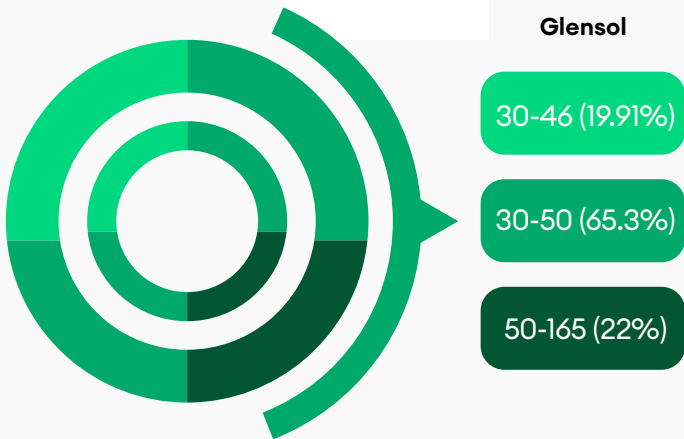
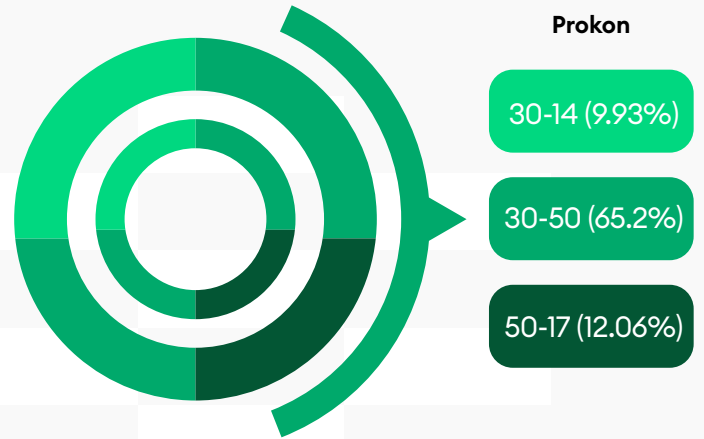
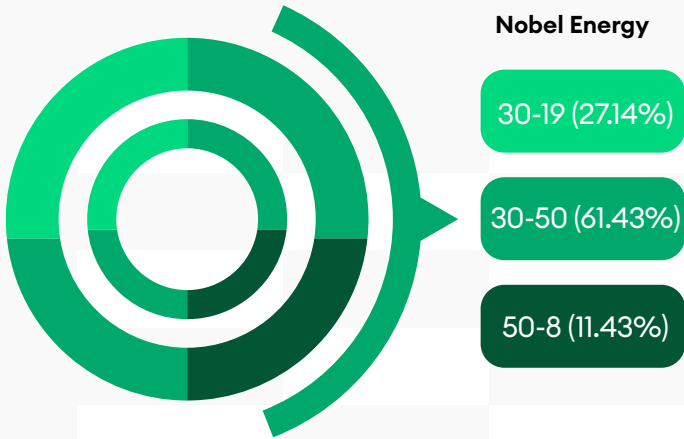


Total number of employees, % (permanent and temporary)



Employee distribution by gender (Diagram 1)

Below 30      Between 30-50      Over 50



## Connect sessions

### Mentoring for knowledge transfer

In 2023-2022, our inaugural Mentoring cycle commenced, enabling the transfer of expertise from seasoned mentors to mentees, fostering knowledge exchange within and across our Group's companies. This diverse program engaged 62 mentees and 26 mentors, with 41 male and 21 female participants. Their feedback emphasized the program's effectiveness, enhancing skills and professional development. Positive survey results, conducted at the end of each year, affirmed its success in creating a supportive learning and mentoring environment.

### Green energy awareness session

Green Energy Awareness Session led by our seasoned Board Member Martin Smith, was a two-day event designed to educate and inspire participants about sustainable energy practices. With around 50 attendees, the session provided valuable insights into the importance of green energy solutions for both individuals and businesses. Topics covered included renewable energy sources, energy efficiency, and practical strategies for reducing carbon footprints. The engaging discussions and hands-on activities aimed to empower participants to make informed decisions and contribute to a more sustainable future.

### Digital platform trainings

The Digital Platform Trainings, conducted on an external online learning platforms, offered an extensive learning experience for 20 participants. Over the course of 74 training modules, participants gained in-depth knowledge across a variety of digital skills, from basic tools to advanced techniques. The training sessions were designed to provide practical, hands-on learning, allowing attendees to enhance their digital literacy and proficiency. By the end of the courses, participants were equipped with the skills to navigate and leverage digital platforms more effectively, improving both their personal and professional growth in today's tech-driven world.

**Collaborative learning initiatives:  
‘Lunch and Learn’ and ‘Breakfast with the CEO’**

In 2023, our 'Lunch and learn' sessions, facilitated by Nobel Energy Management Group experts, engaged 200 employees, fostering cross-company knowledge exchange. These sessions strategically promoted diverse industry-related topics, elevating engagement and knowledge. Attendees had the chance to expand their understanding, fostering continuous learning and cross-company knowledge exchange. The substantial employee participation underscores the high interest and engagement in these sessions.

Additionally, CEO Breakfast sessions embody our dedication to continuous learning and fostering a collaborative culture across all organizational levels. These gatherings unite employees from different subsidiaries, encouraging meaningful idea exchange without hierarchical barriers. In 30,2023 employees participated, resulting in considerable motivation boosts among attendees.





**University collaborations for talent development**

Nobel Energy collaborates with local universities, nurturing partnerships to attract top talents and offer growth opportunities. Our engagement includes career fairs, graduate programs, internships, and workshops, showcasing our commitment to developing future leaders. Baku High Oil School (BHOS), ADA University, National Aviation Academy, Azerbaijan State Oil and Industry University and French-Azerbaijani University (UFAZ) are among institutions that we collaborate.

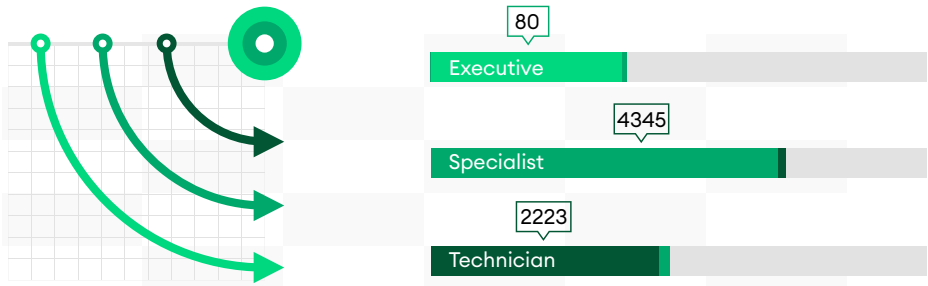
**Competency framework and assessment**

Our competency assessment aims to spot and address performance issues before impacting work quality. Each company within Nobel Energy tailors its competency model to highlight key tasks and critical skills essential for role success, focusing on pivotal aspects rather than every job activity. Initially, subject matter experts were instrumental in developing technical competencies, vital for field or offshore operations' success. Biennial competency assessments ensure our workforce maintains up-to-date technical skills, aligned with project needs, and informs individual development plans.

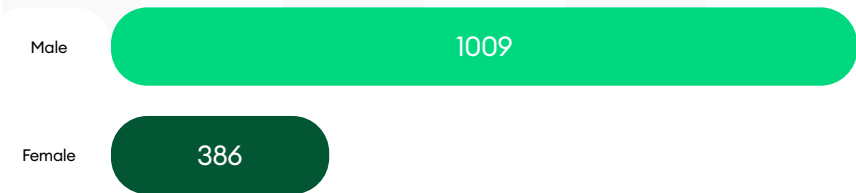
**Succession planning and management**

Succession planning is a vital part of our broader human resources strategy, systematically identifying, nurturing, and retaining skilled employees in alignment with current and future business goals. This process prioritizes critical areas and positions fundamental to Nobel Energy and its subsidiaries' operational and strategic objectives. Our commitment involves making succession planning an ongoing, collaborative effort across all departments and employee levels, aiming for a routine, transparent approach communicated openly. These initiatives reflect our dedication to fostering a culture of learning, inclusivity, and talent development within Nobel Energy Management Group.

Total Hours of training by employee categories:



Total Hour of trainings by gender:



## Remuneration and benefits

The system of remuneration for the results of work in Nobel Energy is aimed at attracting, motivating, and retaining employees with the necessary qualifications to perform the tasks set for the Company, with optimal costs and maximum efficiency. Nobel Energy uses an integrated approach to employee remuneration. The remuneration system adopted in the company ensures a reasonable and justified ratio of the fixed part of the remuneration and the variable part, which depends on the results of the Company's work and the employee's personal contribution to the final result.

To enhance internal wage fairness and boost competitiveness, Nobel Energy places significant emphasis on the ongoing development of its remuneration system. The salary packages offered consist of a fixed component, performance-based bonuses, and additional compensation for night shifts or work in hazardous conditions. On average, the starting wages for blue-collar positions are approximately 139% higher than the national minimum wage, demonstrating the company's commitment to offering competitive compensation

that exceeds industry standards. "The motivation system implemented in the company, based on the ranking of employees, ensures the unity of remuneration systems across various entities of the Group. Another important component of our remuneration system is the compensation and benefits package provided by the Company.

Among other things, Nobel Energy offers a wide range of benefits and compensations to motivate its employees. We attach great importance to the quality of life of our employees. Our benefits and compensation packages include voluntary health insurance, allowances for temporary disability, work accident insurance, social insurance, financial assistance, paid leave (e.g., parental and medical), work and study grants, and benefits.

Life insurance, vacation entitlement, and all additional payments and benefits, as well as any other provisions applied within the company, are applicable to all employees regardless of the duration and form of their employment contracts. The benefits envisaged for permanent employees are also available for temporary and part-time employees.



# Occupational health and safety

Nobel Energy places utmost importance on preserving life, health, and safety across all operational stages. Our commitment to excellence in health and safety practices ensures that everyone returns safely home. Responsible management in

these areas not only adds value to our operations but also aligns with our strategic objectives, prompting continual improvements and innovative initiatives annually.



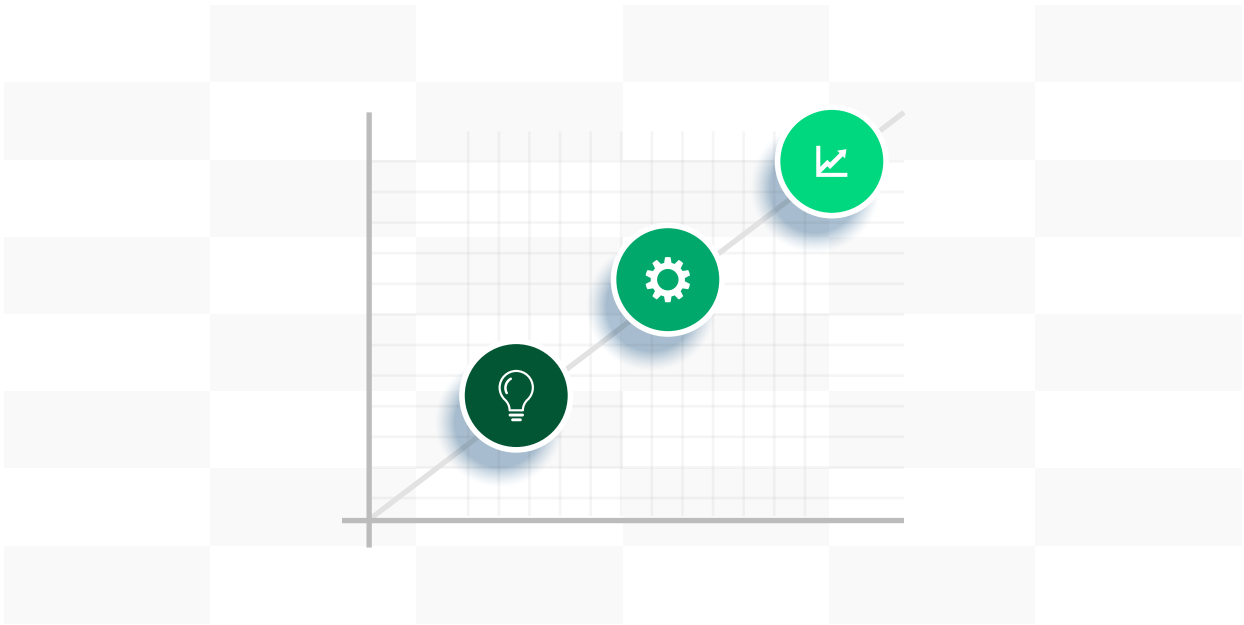
**Health and safety management**

The cornerstone of our commitment to health and safety is our Health, Safety, and Environment (HSE) Policy (the "Policy"). This policy underscores our dedication to prioritizing employee well-being above production outcomes and ensures a safe and healthy work environment. We implement this Policy through the Nobel Energy Group's HSE Management System, which aligns with our commitment to employee safety. This system, based on the "Plan-Do-Check-Act" cycle, complies with local legislation, international labor standards, and ISO 45001 principles.

Our Management System emphasizes proactive measures to prevent incidents, focusing on planning,

organizing, and managing activities to effectively mitigate risks. As part of this approach, we developed the Group Life Saving Behavior Rules to establish clear, specific safety requirements for all group companies, ensuring a more consistent and unified approach to safety across our operations. Monthly campaigns based on these rules are implemented to continually promote employee awareness regarding health, safety, and environmental (HSE) matters, reinforcing our commitment to a safe working environment.

**Plan-Do-Check-Act**



### Promoting safe work practices

Nobel Energy is committed to fostering a robust safety culture, involving employees, managers, and contractors in labor protection and industrial safety management. We encourage open feedback from our workforce regarding emerging work risks and hazardous situations. Our Stop Work Authority policy empowers employees and contractors to halt tasks or actions perceived as posing undue risks to themselves, colleagues, or the environment. This policy extends to instances of insufficient qualifications, task ambiguity, changing workplace conditions, or faulty equipment. Our commitment to a safe work environment involves comprehensive

training in occupational health and safety, encompassing mandatory briefings, inductions, targeted sessions, and first aid instruction, crucial for emergencies, ensuring safety for all employees. Similar to Nobel Energy, SOCARAQS has developed a non-conformance reporting procedure through the Safety Observation Card system, ensuring incidents are logged for corrective actions. To further engage employees in health and safety, Nobel Energy has instituted the Safety Award program, incentivizing the timely reporting of significant hazards and emergencies without fear of reprisals.

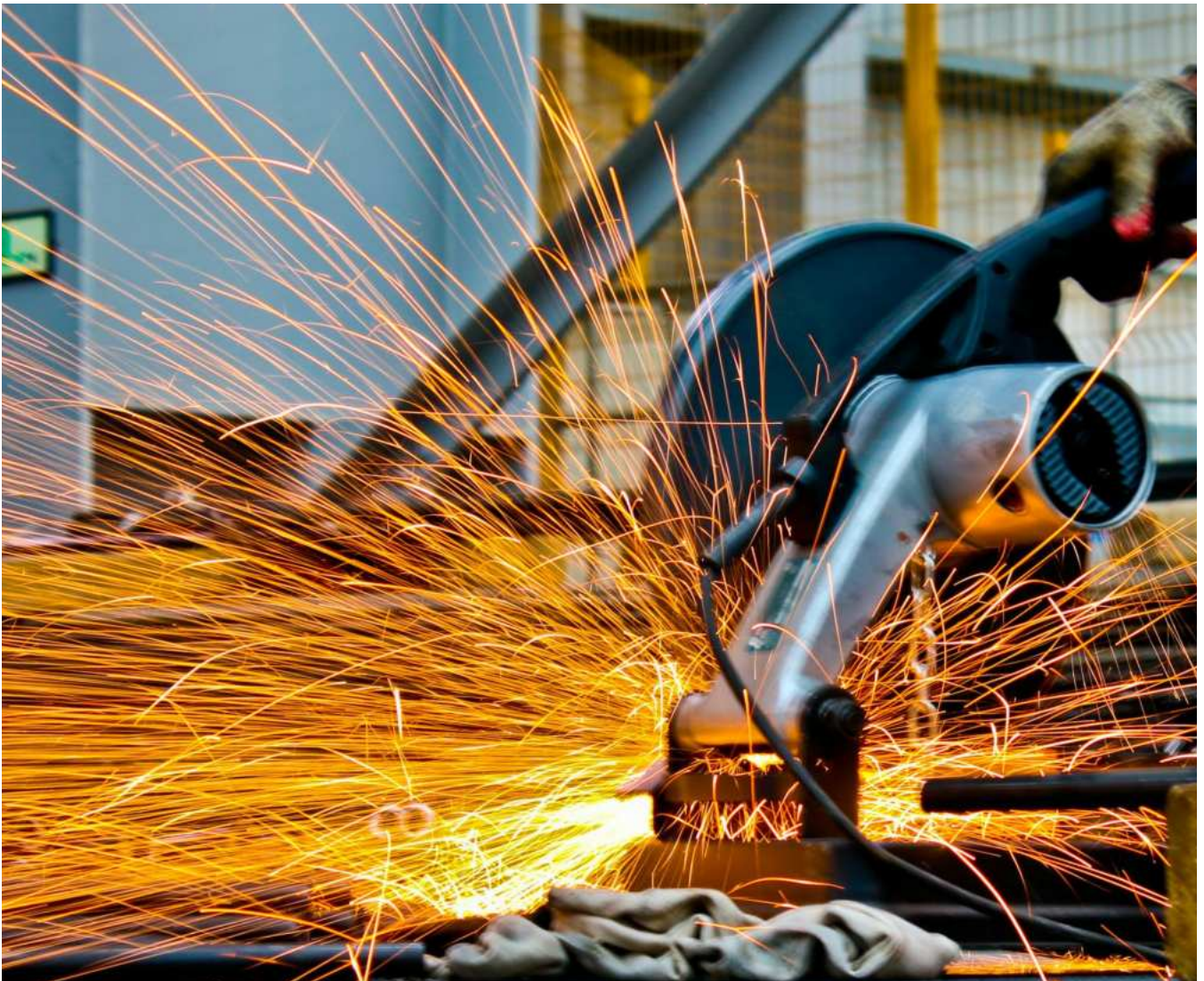


**Our Stop Work Authority policy empowers employees and contractors to halt tasks or actions perceived as posing undue risks to themselves, colleagues, or the environment.**

### Quality management

Nobel Energy, as a services provider company, has implemented a certified quality management system to ensure service excellence. Our system aligns with international standards like ISO 9001, encompassing all operations and projects. We've also tailored internal procedures at Nobel Energy Group and SOCAR AQS to meet API Q2, API SPEC Q2, and IADC CAA requirements, ensuring compliance while

optimizing our service quality. Besides, we have successfully developed and implemented our Group Quality Self-assessment and Audit program, which provided a clear insight into our business units' compliance and rates with Group Quality requirements, resulting in successful execution.





### Measuring our environmental impact

How we implement and report our carbon footprint within the framework of our business is critical to the realization of our carbon reduction ambition. The Company adheres to the standards of the Greenhouse Gas Emissions (GHG) Protocol in respect of inventory, within which we carry out real-time monitoring of emissions. The base unit of measurement used in the inventory of GHG emissions is metric tons of carbon dioxide. The company has devised advanced CO<sub>2</sub> and GHG calculation

methods, incorporating additional sources like welding processes and diverse electrodes, separately tracking diesel consumption in heavy equipment, cars, and generators. Moreover, plans are in place to transition diesel forklifts to electric models, switch halogen lamps to LEDs, and introduce electric cars, all aimed at reducing emissions. Our primary greenhouse gas emissions stem from electricity and fuel consumption across our offices and facilities.



**Hazard identification, risk assessment, and incident investigation**

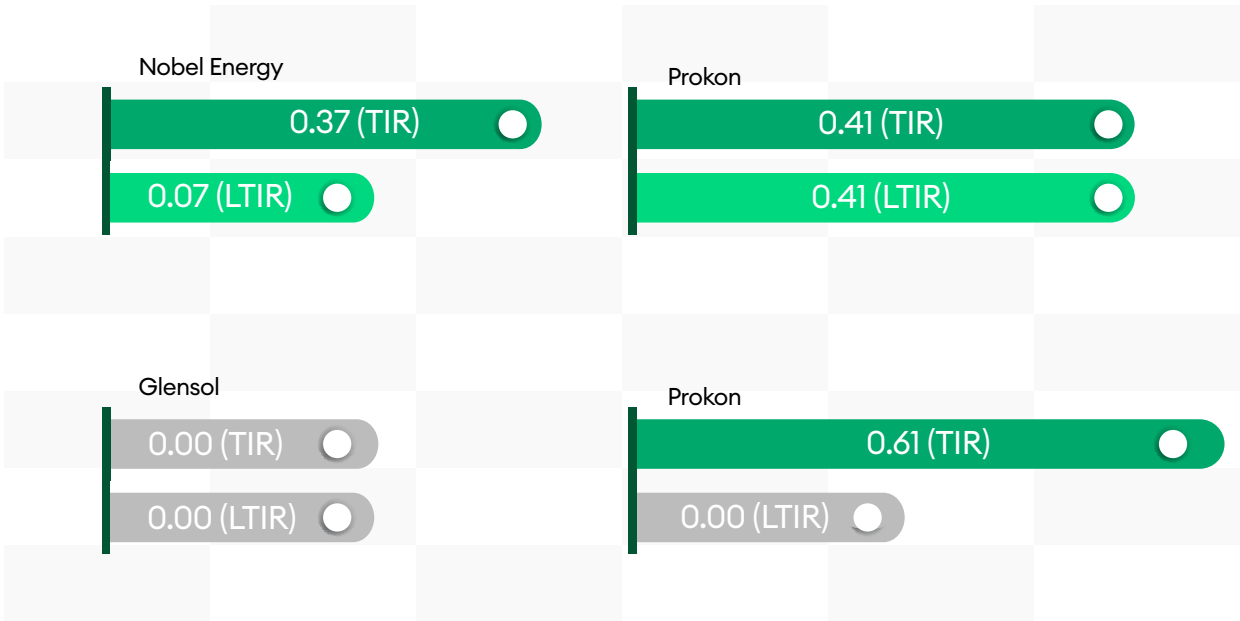
Proactive risk assessment is a cornerstone of our safety approach, conducted before and after every new operation. Our primary focus remains on effective risk management, evaluating potential risks across all Company facilities and projects. We rigorously analyze risks at various stages, from front-end engineering design to decommissioning, ensuring thorough scrutiny and control.

Our Incident Reporting and Investigation procedure standardizes Health, Safety, and Environment (HSE) reporting across all our business operations. It encompasses stringent working time reporting and injury classification requirements. This standardized approach applies universally, covering all sites operated by Nobel Energy, contractors, and joint ventures. The primary objective is to conduct comprehensive analyses of the incidents, facilitating corrective actions to prevent recurrence.

To streamline our risk assessment processes, we've

implemented a Risk Assessment Protocol. This protocol actively involves employees and contractor personnel, enabling a comprehensive identification and evaluation of workplace hazards. This standardized protocol extends to partnership agreements and joint ventures, ensuring consistent risk management practices.

Furthermore, prompt and accurate investigation of every incident is pivotal in our management system. Timely investigations allow us to identify causative factors, undertake corrective measures, assign responsibility, and ensure appropriate compensation for any victims. Similar to our protocols, SOCAR AQS employs its own Hazard Identification and Risk Assessment (HIRA) procedure, regularly evaluating work-related hazards and implementing necessary control measures.



# Our approach to environment

Our commitment to sustainable development is underscored by responsible resource utilization and minimizing our impacts on environment. We prioritize reducing possible adverse impact of our daily operations, aligning with environmental commitments and stakeholder expectations.

Recognizing our role as a service company, we

actively manage our environmental commitments, directly benefiting our customers and fostering trust with local communities and regulatory bodies.

We are dedicated to fostering an environmental awareness culture among our employees, ensuring they understand and fulfill their environmental responsibilities effectively.



### Environmental management

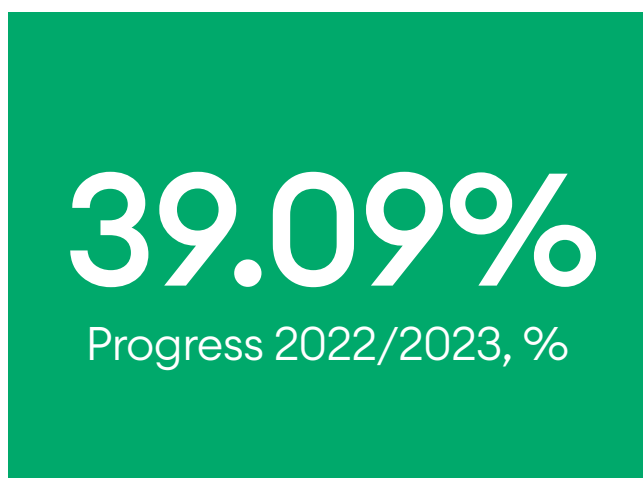
Our Health, Safety and Environment (HSE) Policy (the Policy) lay down our framework for managing environmental impacts across our facilities and projects. This policy defines our duties, expectations, and responsibilities in all our activities. We employ methodological guidelines to identify, assess, and mitigate environmental aspects and impacts, setting goals and targets where needed. Rigorous reviews occur at each project stage, with detailed results documented in our Environmental Aspects Project Register. Embedded within the HSE Management System of Nobel Energy Group, our practices adhere to the core principles of the ISO 14001 international

standard. This system delineates responsibilities and actions for our teams and employees, striving to achieve our environmental objectives in every operational area. Continuously pursuing the adoption of best practices in environmental management, we explore and implement optimal strategies to enhance environmental efficiency and ensure compliance with pertinent environmental legislation. Notably, our commitment to environmental stewardship has resulted in no environmental incidents or fines in the reporting period.

### Environmental risk management

Identifying and assessing environmental risks is crucial in defining environmental objectives and protection measures. Our company's risk management system ensures a comprehensive approach to managing environmental risks across our facilities and client projects, right from initiation to completion. In line with Nobel Energy Group's HSE Management System, we regularly track and adapt to any changes in relevant laws and regulations while developing our services. This proactive stance allows us to identify environmental risks and integrate them into our project implementation process, managing them through ongoing monitoring.

### Greenhouse gas emission progress



### Measuring our environmental impact

How we implement and report our carbon footprint within the framework of our business is critical to the realization of our carbon reduction ambition. The Company adheres to the standards of the Greenhouse Gas Emissions Protocol in respect of inventory, within which we carry out real-time monitoring of emissions. The base unit of measurement used in the inventory of GHG emissions is metric tons of carbon dioxide. Our primary greenhouse gas emissions stem from electricity and fuel consumption across our offices and facilities. The outcomes of our environmental risk assessments offer transparent and objective insights, guiding the formulation of management procedures and facilitating informed decisions aimed at minimizing our environmental impact. This approach ensures our strict compliance with current environmental requirements. To affirm our adherence to environmental standards, governmental bodies and third parties conduct annual external environmental audits of our operations, verifying our Group's compliance with environmental regulations.

13,734  
2022

9873,43  
2023

Total fuel consumption, ton:

Nobel Energy	3,962	3,137
SOCAR AQS	3,171	2,740
Prokon	756,00	364,01
Glenzol	35	32,58



**WE MANAGE ENVIRONMENTAL RISKS ACROSS OUR FACILITIES AND PROJECTS, FROM START TO FINISH.**



We are dedicated to fostering an environmental awareness culture among our employees, ensuring they understand and fulfill their environmental responsibilities effectively.



The Company adheres to the standards of the Greenhouse Gas Emissions Protocol in respect of inventory, within which we carry out real-time monitoring of emissions.



We have implemented a certified quality management system to ensure service excellence. Our system aligns with international standards like ISO 9001, encompassing all operations and projects.

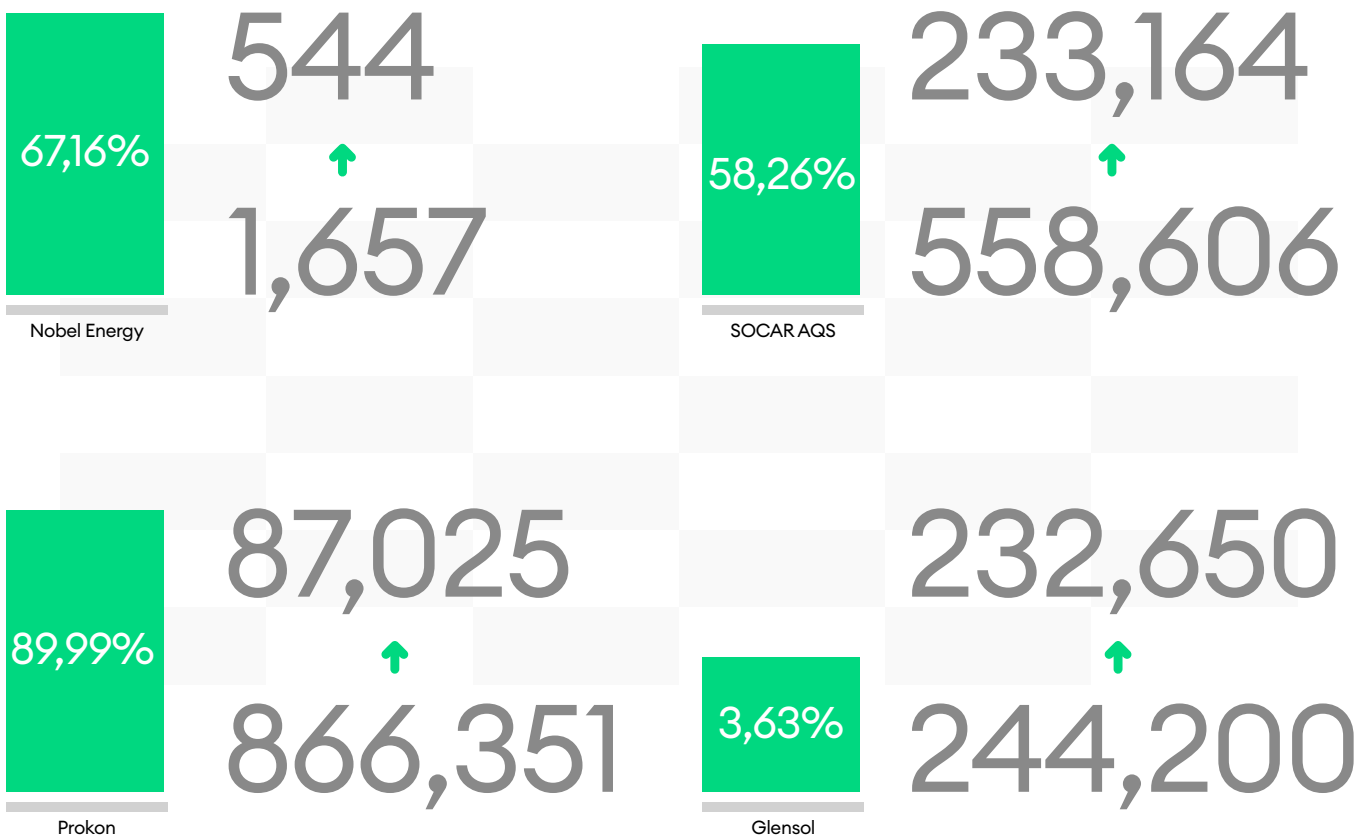
**Managing environmental waste responsibly**

Nobel Energy prioritizes responsible waste management due to its potential adverse effects on the environment and human health. Our waste management practices adhere to stringent standards, as outlined in our 'Waste Management Control Procedure' and compliant normative documents within the Nobel Energy Group HSE Management System. All procedures align with local legislation and international standards.

To facilitate effective waste management, we've entrusted waste transportation, recycling, and disposal operations to licensed subcontractors. Continuous monitoring of these subcontractors ensures strict compliance with safety protocols and efficient waste management practices.

**Sorting, storage and transportation of waste**

Nobel Energy centers its waste management efforts on three key areas: minimizing waste generation, increasing reuse and recycling, and ensuring safe waste disposal. Our established procedures dictate waste handling guidelines, encompassing waste properties, processing requirements, and storage protocols. Employees and contractor personnel employ specialized labels on sealed containers, detailing waste composition, hazard characteristics, risks, and safety guidelines. This knowledge optimizes sorting and processing based on specific waste categories.



**Water consumption**

Responsible water management is integral to our operations. We embed conservation and protection practices into our assessments, ensuring compliance with international standards and local regulations across our sites.

Monitoring water usage differs between owned and rented facilities, posing challenges in tracking conservation efforts.

At SOCAR AQS, we prioritize preventing water pollution, employing advanced technology, including the Reverse Osmosis (RO) system for purification, in collaboration with customers.

**Biodiversity stewardship**

We prioritize biodiversity conservation by assessing potential impacts on local ecosystems in areas of operation. Our comprehensive approach includes biodiversity impact assessments during environmental evaluations, ensuring compliance with environmental standards.

At SOCARAQS, operating in the diverse Caspian Sea, we deploy advanced control systems to prevent water pollution during drilling. Investments in technology focus on reducing underwater noise and vibration, aiming to minimize disruption to marine ecosystems.

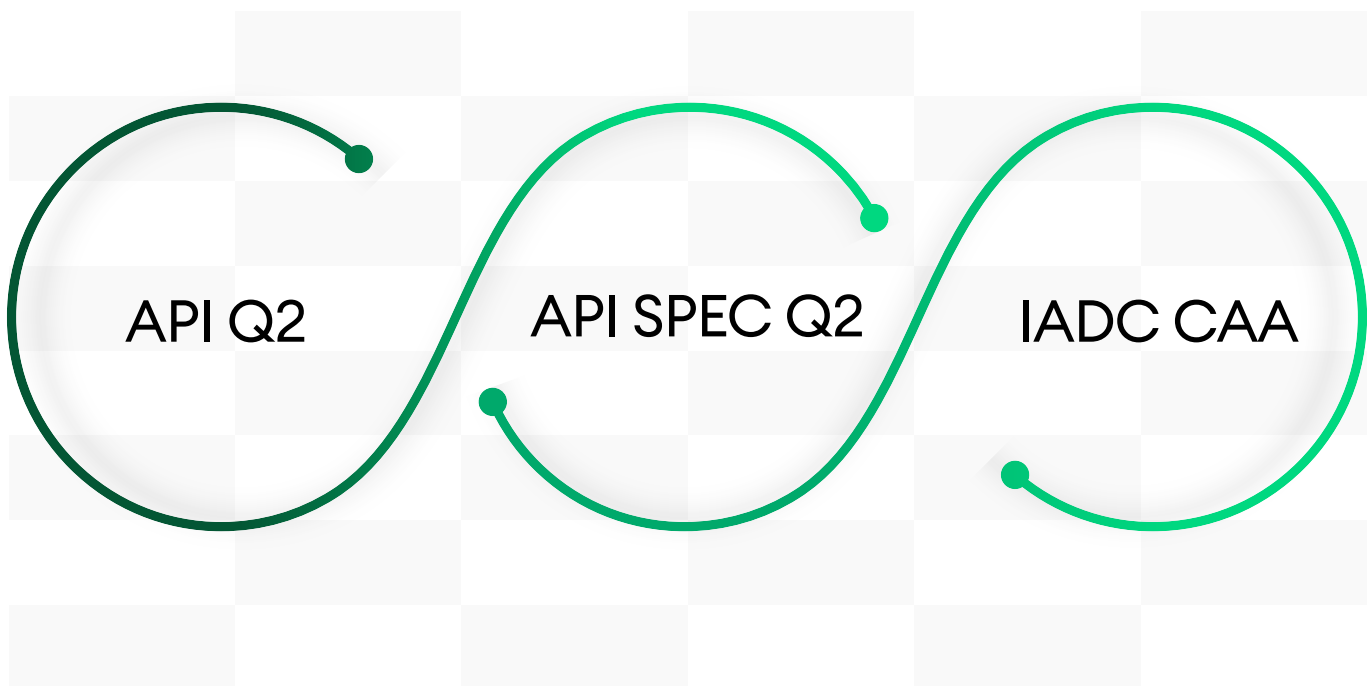
We implement rigorous procedures like water and plankton sampling, blowout prevention, and robust waste management to safeguard wildlife near our operations, aiming for minimal environmental impact.

### Quality service

Delivering quality products and services that surpass customer expectations is our mission. Our robust quality management system empowers us to make informed decisions, maintain quality across all production stages and service provisions, and continuously enhance our business processes.

### Quality management

We have implemented a certified quality management system to ensure service excellence. Our system aligns with international standards like ISO 9001, encompassing all operations and projects. We've also tailored internal procedures at Nobel Energy Group and SOCAR AQS to meet API Q2, API SPEC Q2, and IADC CAA requirements, ensuring compliance while optimizing our service quality. This certified system not only ensures adherence to local regulations but also enables us to refine internal processes for superior service provision. It facilitates internal audits, addresses non-conformities, implements corrective measures, gauges customer satisfaction, and provides objective data for systematic analysis by our management.







### **Document Management, Non-Compliance Reporting, and Change Management**

Document Management, Non-Compliance Reporting, and Change Management are integral aspects of our quality system. Our robust document management ensures all processes are meticulously documented, updated, and tracked within a structured hierarchy. Meanwhile, our non-compliance reporting identifies, documents, and analyzes issues, enabling corrective actions and preventive measures. Additionally, our change management system carefully evaluates operational and technological changes before implementation, using a structured 'Management of Change' process that includes risk assessment and thorough communication with responsible parties.

# Sustainable innovation

## Innovation and progression

Staying at the forefront of technological advancements, creating science-based solutions, and promptly addressing evolving demands and preferences drive our competitiveness. Our commitment to continuous improvement extends beyond financial gains, embracing social and environmental outcomes.

Embracing a forward-looking strategy, we're dedicated to the ongoing energy transition, aligning our services to assist customers in their lower-carbon journey. This commitment is reinforced by our collaboration with customers, cutting-edge technology, ongoing enhancement, and our unwavering focus on safety and service quality.





# Innovative solutions

## Quality service

SOCAR AQS integrates digital solutions for secure and efficient well design and operations. Leveraging three key software tools – StressCheck, OpenWells, and WellPlan—this approach enhances drilling activities worldwide.



### StressCheck

aids initial well design by optimizing casing, liner, and tubing strings, ensuring their resilience to drilling and production loads. Widely used in planning and drilling phases, it swiftly and accurately checks load scenarios, minimizing deviations from design loads.



### OpenWells

streamlines drilling operations, offering a robust information management system that tracks and analyzes rig activities. It efficiently manages multiple well operations, streamlining data collection and reporting tasks, saving significant time.



### WellPlan

optimizes complex well string designs through rigorous analysis. It simulates torque, drag, and hydraulic functions, predicting pressure levels for various operations. Office drilling engineers use StressCheck and WellPlan, facilitating seamless communication between offshore and head office.

### Remote Rig Management through HMI System

Implementation of the eWon Flexy remote controller system inside the TopDrive VFD house.

Note: The mentioned equipment was purchased in 2020, but due to production requirements, it was installed in September 2023 within the Bentec 3000HP drilling rig's RIG PCR on the Bulla 18 platform. SOCAR AQS installed a Cincoze PC Touch Panel at Gunashli's offshore platform in the NOV TDS11 TopDrive VFD House as part of the Human Machine Interface (HMI) for real-time control of the drilling rig's operations, ensuring efficient equipment management.

## TopDrive VFD house

It was installed in September 2023 within the Bentec 3000HP drilling rig's RIG PCR on the Bulla 18 platform.

# BATCH DRILLING

### Induction Heating Systems

Glensol, certified by ENRX – a global green technology company – uses ENRX induction heating equipment in hazardous areas, where open flame cannot be used, to instantly apply and distribute heat in a few seconds and remove metal components easily and safely. It aids in enhancing our offshore maintenance service, ensuring safety, cost-effectiveness, speed, and above all, sustainability.

### 'Batch Drilling' Methodology

Employing an innovative approach, SOCAR AQS utilized the 'Batch Drilling' method for the first time, allowing the sequential drilling of multiple wells in the 'West Absheron' field using the same equipment and services. This method streamlined logistics, optimizing operational efficiency and cost-effectiveness.

# ENRX

## GRI tables

### Financial indicators

#### Financial Indicators (USD'000)

Year	2021	2022	2023
Direct economic value generated			
Revenue	267 705	183 358	530 662
Economic value distributed			
Wages and salaries	47 260	50 848	215 329
Social security and pension costs	7 722	9 972	17 720
Other operating expenses	150 017	102 045	250 179
Economic value retained	57 706	20 493	47 434
Total Capitalization	202 783	180 669	185 477
EBITDA Margin	10.2%	17.5%	8.8%

#### Revenue in business, (USD000)

Year	2021	2022	2023
Construction contract revenue	177 108	103 193	67 419
Rental income	11 133	43	83
Provision of service	39 707	40 783	396 894
Sale of goods	20 410	35 931	63 803
Other income	14 347	3 408	2 463

Financial indicators

Financial Indicators (USD'000)

Year	2021		2022		2023	
	Male	Female	Male	Female	Male	Female
Nobel Energy	49	17	51	23	46	24
Prokon	989	61	1073	50	123	18
Glensol	126	33	154	36	185	46
SOCARAQS	830	74	808	69	697	52
Total	1993	185	2086	178	1051	140

Total number of employees by employment position

Company	Nobel Energy		Prokon		Glensol		SOCARAQS	
	Male	Female	Male	Female	Male	Female	Male	Female
Executive	23	4	12	4	17	5	1	0
Management/Senior Management	15	4	0	0	12	2	11	3
Specialist	17	16	69	4	142	42	97	27
Technician	0	0	0	0	8	0	224	0
Manual labor	0	0	53	14	22	2	385	21

Total number of employees by employment contract (permanent and temporary) and gender

Company	Contract	2021		2022		2023	
		Male	Female	Male	Female	Male	Female
Nobel Energy	Permanent	49	17	51	22	46	24
	Temporary	0	0	0	1	0	0
	Full-time	44	17	45	23	43	23
	Half-time	5	0	5	0	3	1
Prokon	Permanent	7	3	22	3	23	1
	Temporary	0	0	0	0	100	17
	Full-time	989	61	1073	50	121	18
	Half-time	0	0	0	0	2	0
Glensol	Permanent	123	33	154	35	185	45
	Temporary	2	0	0	1	0	1
	Full-time	123	33	145	32	178	42
	Half-time	0	0	9	4	7	4
SOCAR AQS	Permanent	191	15	262	17	419	19
	Temporary	639	59	546	52	278	33
	Full-time	829	74	808	69		
	Half-time	1	0	0	0		



Turnover indicators

	Total employee number	2021	2022	2023
Nobel Energy	Hired	23	13	9
	Dismissed	12	11	11
	Staff turnover	19.51%	15.71%	15.28%
Prokon	Hired	696	1608	24
	Dismissed	823	1535	1006
	Staff turnover	47.30%	141.27%	159.17%
Glensol	Hired	61	66	61
	Dismissed	28	35	20
	Staff turnover	19.73 %	21.47 %	19.50 %
SOCARAQS	Hired	59	44	65
	Dismissed	219	86	200
	Staff turnover	24.23%	9.8%	26.7%

Employee indicators, by age

	Nobel Energy			Prokon			Glensol			SOCARAQS		
Total number of employees by age	below 30	between 30-50	over 50	below 30	between 30-50	over 50	below 30	between 30-50	over 50	below 30	between 30-50	over 50
		19	43	8	14	92	17	46	151	34	105	479
Hired in 2023	4	3	1	4	16	4	25	33	3	16	40	9
Dismissed in 2023	3	7	1	294	578	134	7	12	1	47	114	39

**Total hours of training by gender**

Gender	Nobel Energy	GlenSol	SOCAR AQS
Male	765	0	117
Female	385	0	1

**Diversity of governance body**

	2021		2022		2023	
	Male	Female	Male	Female	Male	Female
Number of individuals within the board of directors by gender	5	0	5	0	5	6
Percentage of individuals within the board of directors by gender	100%	0	100%	0	45.45%	54.55%

## Health and Safety

### Safety performance

Company	Category	2021	2022	2023
Nobel Energy	TIR	0.19	0.16	0.37
	LTIR	0.07	0.03	0.07
Prokon	TIR	0.17	0.25	0.41
	LTIR	0.04	0.05	0.41
Glenzol	TIR	0.62	0	0
	LTIR	0.62	0	0
SOCAR AQS	TIR		0	0.61
	LTIR	0.5	0	0

### Greenhouse gas emissions at Nobel Energy, tons in CO2 equivalent

Year	2021	2022	2023
Direct	15 139	13 734	9 874

### Energy consumption at Nobel Energy

Year	2021	2022	2023
Fuel, ton	2143	13 734	5500

**Supply chain**

**Total amount of waste at Nobel Energy, Prokon, Glensol, tons**

Year	2021	2022	2023
Hazardous	4352	3319	1756
Non-hazardous	5648	1373	1543

**Total amount of waste at SOCAR AQS, m3**

Year	2021	2022	2023
Hazardous, excluding drilling cuttings	243	1708	1183
Non-hazardous	731	1598	1704

## Total amount of waste at Nobel Energy, Prokon, Glensol, tons

Year	2021	2022	2023
Nobel Energy	92%	90%	91%
Prokon	82%	89%	94%
Glensol	26%	73%	26%
SOCARAQS	87%	72%	89%

GRI Indicator	Disclosure	Disclosure status	Page	Notes
GRI 102: General Disclosures - Organizational profile	102-1. Name of the organization	Disclosed, About the Report	5	
	102-2. Activities, brands, products, and services	Disclosed, About Nobel Energy Group	10	
	102-3. Location of headquarters	Disclosed, About Nobel Energy Group	10	
	102-4. Location of operations	Disclosed, Our markets & customers	12	
	102-5. Ownership and legal form	Disclosed, About Nobel Energy Group	10	
	102-6. Markets served	Disclosed, Our markets & customers	12	
	102-7. The scale of the organization	Disclosed, About Nobel Energy Group; Our People	10.36	
	102-8. Information on employees and other workers	Disclosed, Inclusive diversity	45	
	102-9. Supply chain	Disclosed, Supply chain management	41	
	102-10. Significant changes to the organization and its supply chain	Disclosed, Supply chain management	41	
	102-11. Precautionary Principle or approach	Disclosed, Risk management	32	
	102-12. External initiatives	Partially disclosed, Our operations	20	
GRI 102: General Disclosures - Strategy	102-14. Statement from senior management	Disclosed, Message from the CEO	4	
	102-15. Key impacts, risks, and opportunities	Disclosed, Our Strategy; Risk Management	14.32	
	102-16. Values, principles, standards, and norms of behavior	Disclosed, Mission and values; Ethics and compliance	15.34	
	102-17. Mechanisms for advice and concerns about ethics	Disclosed, Ethics and compliance; Anticorruption; Preventing the Conflict of Interest	34.37	

GRI 102: General Disclosures - Governance	102-18. Governance structure	Disclosed, Organizational structure of Nobel Energy	5	
	102-19. Delegating authority	Disclosed, Committees	29	
	102-20. Executive-level responsibility for economic, environmental and social topics	Disclosed, Committees	29	
	102-22. Composition of highest governance body and its committees	Partially disclosed, Committees; Organizational structure of Nobel Energy	29, 30	
	102-23. Chairman of the highest governance body	Disclosed, Organizational structure of Nobel Energy	30	
	102-24. Nominating and selecting the highest governance body	Partially Disclosed, Corporate governance; Committees; CEO & other senior executives	28, 30	
	102-25. Conflicts of interests	Disclosed, Preventing the Conflict of Interest	37	
	102-26. Role of highest governance body in setting purpose, values, and strategy	Disclosed, Corporate governance	28	
	102-27. Collective knowledge of highest governance body	Disclosed, Corporate governance	28	
	102-28. Evaluating the highest governance body's performance	Partially Disclosed, Corporate governance	28	
	102-29. Identifying and managing economic, environmental, and social impacts	Partially Disclosed, Committees; Risk management	29, 32	
	102-30. Effectiveness of risk management processes	Disclosed, Risk management	32	
	GRI 102: General Disclosures - Strategy	102-31. Review of economic, environmental, and social topics	Disclosed, Throughout the report	
102-32. Highest governance body's role in sustainability reporting		Disclosed, About the Report	5	

	102-33. Communicating critical concerns	Disclosed, Corporate governance; Commiftees	28, 29	
	102-34. Nature and number of critical concerns	Disclosed, Corporate governance, Anticorruption	26, 36	
GRI 102: General Disclosures - Governance	102-40. List of stakeholder groups	Disclosed, Stakeholder engagement	7	
	102-42. Identifying and selecting stakeholders	Disclosed, Stakeholder engagement	7	
	102-43. Approach to stakeholder engagement	Disclosed, Stakeholder engagement; Materiality assessment	7, 9	
GRI 102: General Disclosures - Reporting practice	102-44. Key topics and concerns raised	Disclosed, Stakeholder engagement; Materiality assessment	7, 9	
	102-45. Entities included in the consolidated financial statements	Disclosed, Economic performance	26	
	102-46. Defining report content and topic Boundaries	Disclosed, About the Report; Materiality assessment	5, 9	
	102-47. List of material topics	Disclosed, Materiality assessment	9	
	102-48. Restatements of information	Disclosed	41	
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	102-51. Date of most recent report	Disclosed, About the Report	5	
	102-52. Reporting cycle	Disclosed, About the Report	5	
	102-53. Contact point for questions regarding the report	Disclosed, About the Report		
	102-54. Claims of reporting in accordance with the GRI standards	Disclosed, About the Report	5	



	102-55. GRI content index	Disclosed, GRI Content Index Table		
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GRI 103: Management Approach	103-2. The management approach and its components	Disclosed, Throughout the report		
	103-3. Evaluation of the management approach	Disclosed, Throughout the report		
GRI 201: Economic performance	201-1. Direct economic value generated and distributed	Disclosed, Economic performance	26	
	201-2. Financial implications and other risks and opportunities due to climate change	Partially Disclosed, Climate change	57	
	201-4. Financial assistance received from government	Disclosed		
GRI 202: Market presence	202-1. Ratios of standard entry level wage by gender compared to local minimum wage	Disclosed, Remuneration and benefits	48	
GRI 204: Procurement Practices	204-1. Proportion of spending on local suppliers	Disclosed, Procurement results	43	
GRI 205: Anti- corruption	205-1. Operations assessed for risks related to corruption	Disclosed, Anticorruption	36	
	205-2. Communication and training about anti-corruption policies and procedures	Disclosed, Anticorruption	36	
GRI 206: Anticompetitive behavior	206-1. Legal actions for anticompetitive behavior, anti-trust, and monopoly practices	Disclosed, Ethics and compliance;	34	
GRI 302: Energy	302-1. Energy consumption within the organization	Disclosed, Our carbon footprint	57	
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	304-2. Significant impacts of activities, products, and services on biodiversity	Disclosed, Biodiversity	60	
GRI 305: Emissions	305-1. Direct (Scope 1) GHG emissions	Disclosed, Our carbon footprint	57	
	305-6. Emissions of ozone depleting substances (ODS)	Not disclosed		
	305-7. Nitrogen oxides (NOx), sulphuroxides (SOx), and other significant air emissions	Not disclosed		
GRI 306: Waste	306-1. Waste generation and significant waste-related impacts	Disclosed, Waste management	58	
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GRI 307: Environmental compliance	307-1. Non-compliance with environmental laws and regulations	Disclosed, Environmental management	55	
GRI 308: Supplier Environmental Assessment	308-1. New suppliers that were screened using environmental criteria	Disclosed, Supply chain management	41	
GRI 401: Employment	401-1. New employee hires and employee turnover	Disclosed, Employee demographics		
	401-2. Benefits provided to fulltime employees that are not provided to temporary or part-time employees	Disclosed		
GRI 402: Labor/ Management relations	402-1. Minimum notice periods regarding operational changes	Disclosed		

GRI 403: Occupational Health and Safety	403-2. Hazard identification, risk assessment, and incident investigation	Disclosed, Hazard Identification, Risk Assessment and Incident Investigation.	52	
	403-3. Occupational health services	Disclosed, Hazard Identification, Risk Assessment and Incident Investigation.	52	
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	404-2. Programs for upgrading employee skills and transition assistance programs	Disclosed, Development and leadership	47	
GRI 405: Diversity and Equal Opportunity	405-1. Diversity of governance bodies and employees	Disclosed, Inclusive diversity	45	
	405-2. Ratio of basic salary and remuneration of female to male	Disclosed Remuneration and benefits	48	
GRI 406: Nondiscrimination	406-1. Diversity of governance bodies and employees	Disclosed		
GRI 407: Freedom of Association and Collective Bargaining	407-1. Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Disclosed		
GRI 408: Child labor	408-1. Operations and suppliers at significant risks for incidents of child labor	Disclosed, Protecting Human Rights	38	
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GRI 411: Rights of Indigenous peoples	411-1. Incidents of violations involving rights of indigenous peoples	Disclosed		
GRI 412: Human Rights Assessment	412-2. Employee training on human rights policies or procedures	Disclosed, Protecting Human Rights	38	
GRI 413: Local Communities	413-1. Operations with local community engagement, impact assessments, and development	Disclosed		
GRI 414: Supplier Social Assessment	414-1. New suppliers that were screened using social criteria	Disclosed, Supply chain management	41	
	414-2. Negative social impacts in the supply chain and actions taken	Disclosed		
GRI 415: Public Policy	415-1. Political contributions	Not disclosed	48	
GRI 416: Customer Health and Safety	416-1. Assessment of the health and safety impacts of product and service categories	Not disclosed		
	416-2. Incidents of non-compliance concerning the health and safety impacts of products and services	Not disclosed		
GRI 418: Customer Privacy	418-1. Substantiated complaints concerning breaches of customer privacy and losses of customer data	Not disclosed		
GRI 419: Social and economic consistency	419-1. Inconsistencies with laws and regulations regulating social and economic issues	Not disclosed		





### **Find out more online**

Our bilingual website [nobelenergy.com](https://nobelenergy.com) is the main information source about our projects and operations. Browse through latest news, our businesses, partnerships, previous sustainability reports and other documents.

### **We value your feedback**

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