



Gulf

Driving Sustainability

FY23



Introduction

Driving Sustainability

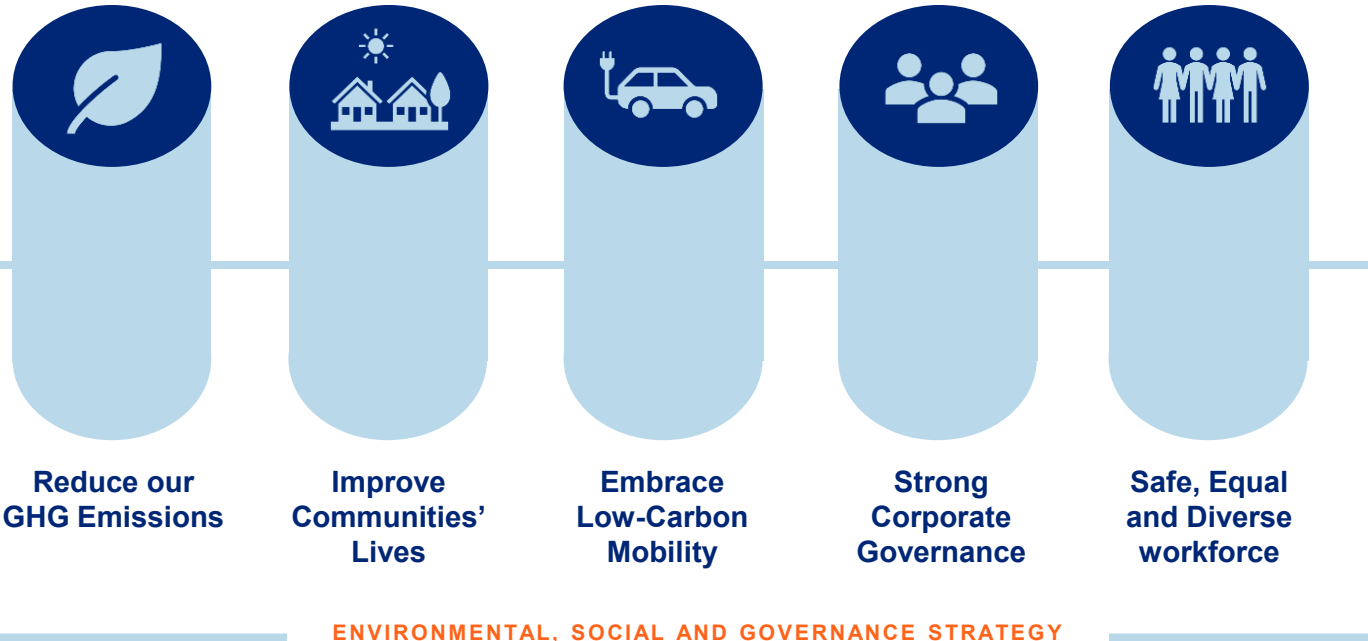
Welcome to Gulf's latest Sustainability Update Document, where we're excited to share the strides we have taken since our baseline year of FY20 and recent reports covering FY21 & 22.

In our 2020 Report, we started to zero in on our aims of reducing global greenhouse gas (GHG) emissions from our manufacturing and kicked off our journey into sustainable mobility. We rolled out a new e-Fluids range and invested in cutting-edge electric vehicle (EV) charging technology companies. These initiatives actively support our customers in embracing electric vehicles, championing the broader adoption of eco-friendly transportation solutions.

Having wrapped up our initial corporate GHG emissions measurement, we've pinpointed areas for improvement across our global operations. The data collection now incorporates FY23, giving us a holistic view of our emissions footprint and paving the pathway for targeted reduction strategies.

Our dedication to sustainability isn't confined to environmental matters; we prioritise the ethical treatment of our employees. Recognising the importance of a workplace that values and supports our people, Gulf aims to foster a positive and inclusive culture within our organisation

Sustainability at Gulf is an ever-evolving journey. This report is your ticket to the latest updates on our continuous efforts to review, revise, and elevate our practices as we progress towards an even more sustainable future.



Five pillars of sustainability

At Gulf, we are dedicated to making a positive impact through our business, for our people and for the environment. Our sustainability efforts revolve around five key pillars:

Our first pillar focuses on reducing greenhouse gas (GHG) emissions. Through energy-efficient practices and cleaner technologies, we align with global climate goals.

Next is improving communities' lives. Our initiatives span education, healthcare, and social equity, aiming for lasting benefits.

We champion low-carbon mobility through our ongoing partnerships and business development, contributing to a greener future.

Our commitment extends to strong corporate governance. Transparency, ethical decision-making, and compliance guide our internal practices, fostering trust and accountability.

Lastly, we value a safe, equal, and diverse workforce, recognising that diversity fuels innovation.

Throughout our sustainability journey, we align our efforts with the United Nations Social Development Goals (SDGs), reinforcing our commitment to a better world.

*For more info see: <https://sdgs.un.org/goals>

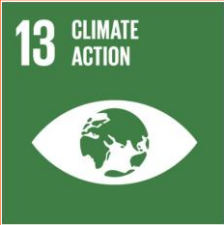
Our sustainability approach

At Gulf, we take full view of sustainability and every aspect that contributes to its progress. This means understanding exactly how we take the steps required to move forward. As shown below we know that data is key. This allows us to create the right trajectory for our emissions programs with employees, goals, tracking and communication and ongoing elements. These become engrained in our business plan and future strategy.



Reduce our GHG emissions

Our aim:
Minimise the footprint of our current
and future operations



*





Defining our Emissions

Where the Gulf product portfolio expands, so must our categorisation of emissions.

Being able to categorise and focus our emissions is key. This allows us to identify and focus on emission sources. Thus, giving us the ability to develop decarbonisation strategies surrounding these sources.



Measuring our emissions

Against the backdrop of a heightened awareness of climate change shaping global policy, our commitment remains steadfast.

We actively engage in decarbonisation programs, playing a pivotal role in reducing emissions across our operations and value chains. This aligns seamlessly with the collaborative global effort to combat climate change.

To assess the scope 1 and 2 greenhouse gas (GHG) emissions from our current operations, we have crafted a comprehensive GHG inventory, evaluating all Gulf operations.

This inventory serves as a guide for measuring, tracking, and reducing polluting output. Monitoring our emissions allows us to gauge and track progress against our FY20 baseline.

We engage regularly with Gulf entities around the globe to monitor emissions trends in line with annual goals. These evaluations mark a turning point in implementing sustainable practices and reducing carbon footprints. Further engraining sustainability as part of our day-to-day culture.

Through our internal communication channels, we champion progress and share knowledge in a collaborative approach. Thus, we leverage the collective strength of our organisation to achieve meaningful results.



Emission Trends

Scope 1 & 2

93%

Of entities reduced / maintained their total scope 1 & 2 emissions in FY23



Scope 2

427t

Tons of CO₂e saved through renewable energy production in FY23



Scope 2

750k

kWh of solar energy produced



Progress on our Emissions Reductions - Lubricants

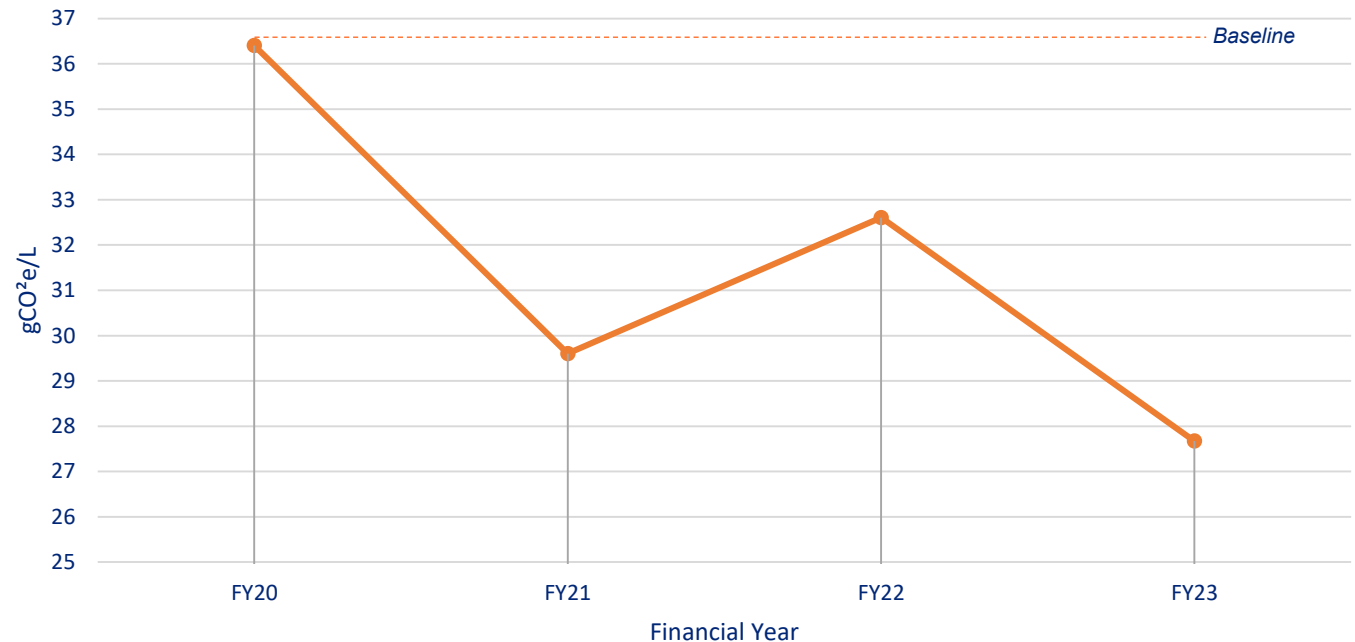
In FY23, we achieved commendable results in improving our efficiency, surpassing our initial expectations. Our baseline year stands at **36gCO₂e/L**, with FY23 demonstrating an impressive drop to **27.7gCO₂e/L** – a 23% reduction from FY20.

Our FY20 baseline sustainability report set ambitious targets for reducing our environmental impact, principally to achieve a 20% reduction in carbon intensity across Scope 1 and 2 by FY25, and an even more ambitious 50% reduction by FY30 compared to our FY20 baseline.

It's crucial to acknowledge the challenges that are still posed by the global business landscape. Not only are there still reverberations of the pandemic, but on-going political landscapes that shape our planet and the way economies progress.

Despite these hurdles, our commitment remains unwavering. Our ongoing efforts to reduce our carbon intensity throughout our manufacturing process embodies our dedication to sustainable practices. This progress motivates us to persistently work towards meeting our emissions targets.

Scope 1 & 2 Emission Intensity for lubricant Volume sold (gCO₂e/L)



Note: Calculation methodology based on the WBCSD/WRI GHG Protocol Corporate Accounting and Reporting Standard and the IPIECA Petroleum industry guidelines for reporting greenhouse gas emissions

Progress on our Emissions Reductions - AdBlue®

AdBlue® Intensity

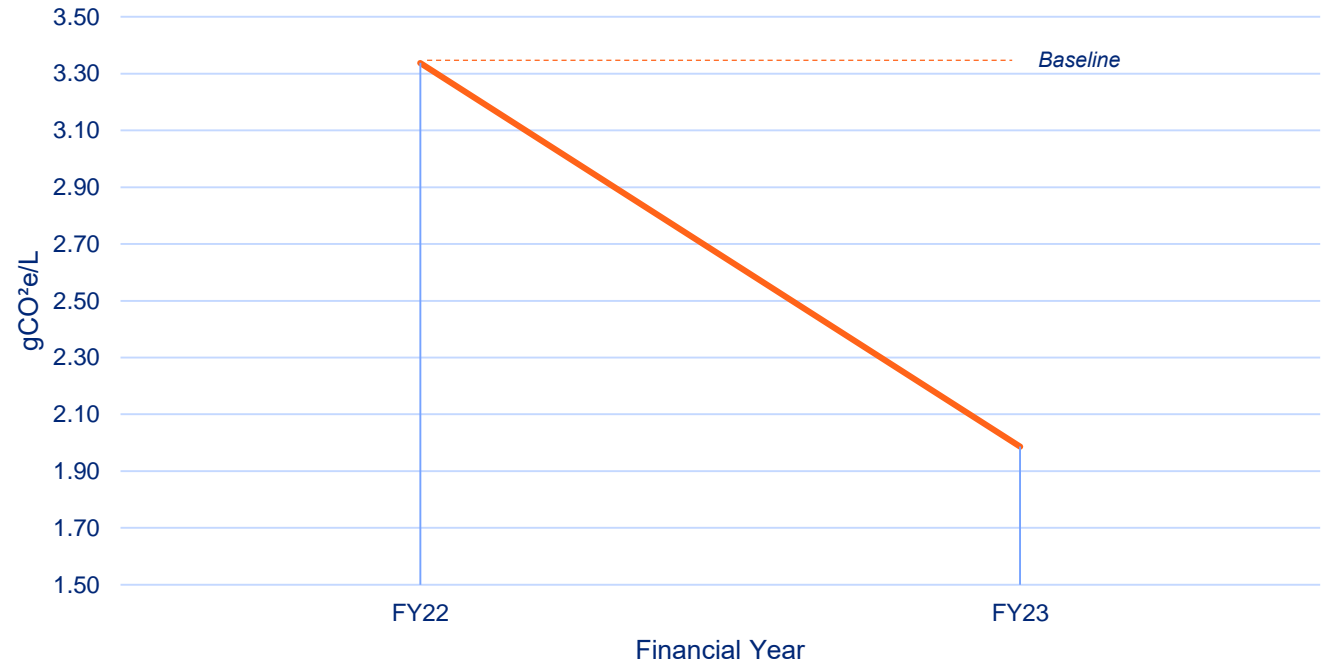
In FY22, Gulf achieved full segregation of AdBlue® production, enabling precise monitoring of energy consumption.

This milestone allowed us to establish a baseline measurement for greenhouse gas emissions per liter of product sold.

In FY23, we implemented additional efficiency upgrades, resulting in a significant 40% reduction from the baseline.

Our emission intensity decreased from **3.34 gCO₂e/L** to **1.99 gCO₂e/L**, demonstrating our commitment to improvement.

Scope 1 & 2 Emission Intensity for AdBlue® Volume sold (gCO₂e/L)



Note: Calculation methodology based on the WBCSD/WRI GHG Protocol Corporate Accounting and Reporting Standard and the IPIECA Petroleum industry guidelines for reporting greenhouse gas emissions



Harnessing Solar Energy: A Milestone at Jebel Ali

At our Jebel Ali blending facility in Dubai, we've achieved a significant milestone by seamlessly integrating solar energy into our operations. Here's how this achievement stands out:

Solar Panels Covering 100% of Energy Requirements:

Our commitment to sustainability led us to install solar panels that now meet the entire energy demand of the facility. By harnessing the power of the sun, we've reduced our reliance on conventional energy sources and taken a substantial step towards a lower emission future.

Scope 2 Emission Reductions:

Our solar initiative has directly contributed to a reduction of over 400 tons of CO₂ per year. This reduction falls within our Scope 2 emissions, emphasising our dedication to environmental stewardship.

This accomplishment not only aligns with our sustainability goals but also serves as a beacon for others in the industry. By embracing renewable energy, we demonstrate that operational excellence and environmental responsibility can go hand in hand.

Energy Efficiency: Progress at Gulf Oil India (GOLIL)

GOLIL has taken significant steps to minimise its environmental impact. Here are the key achievements:

Diesel Forklift Replacement:

By retiring 8 diesel forklifts and replacing them with electric counterparts, GOLIL has significantly reduced emissions. These new electric forklifts operate silently and emit zero tailpipe pollutants, contributing to cleaner air within our facilities, marking progress on our decarbonisation pathway.

Thermopac Conversion to Piped Natural Gas (PNG):

GOLIL's forward-thinking approach extended to its thermopacs. By transitioning from High-Speed Diesel (HSD) to Piped Natural Gas (PNG), we've achieved remarkable reductions in harmful emissions.

The impact:

- Particulate Matter (PM): Reduced by an impressive 78%.
- Sulfur Dioxide (SO₂): Decreased by 55%.
- Nitrogen Oxides (NO_x): Trimmed by 30%.

These initiatives exemplify GOLIL's commitment to sustainability, demonstrating that practical solutions can drive positive change. As we continue to innovate, we remain dedicated to a greener, healthier future.





Our People

Ensure our people are given opportunities to enhance their careers and empower employees to work at their best

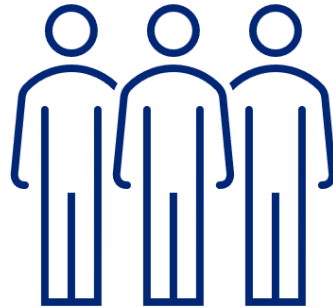
3 GOOD HEALTH AND WELL-BEING 	4 QUALITY EDUCATION 	5 GENDER EQUALITY 	8 DECENT WORK AND ECONOMIC GROWTH 
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 	11 SUSTAINABLE CITIES AND COMMUNITIES 	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 	*

Committing to Progress

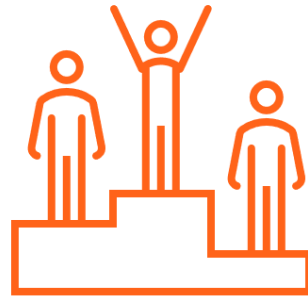
Gulf has made a comprehensive commitment to sustainability that goes beyond focusing solely on emissions reduction. We strive to create a sustainable company in various aspects, encompassing a wide range of initiatives.



Safety



D & I



**Championing
Employees**



Learning



Community

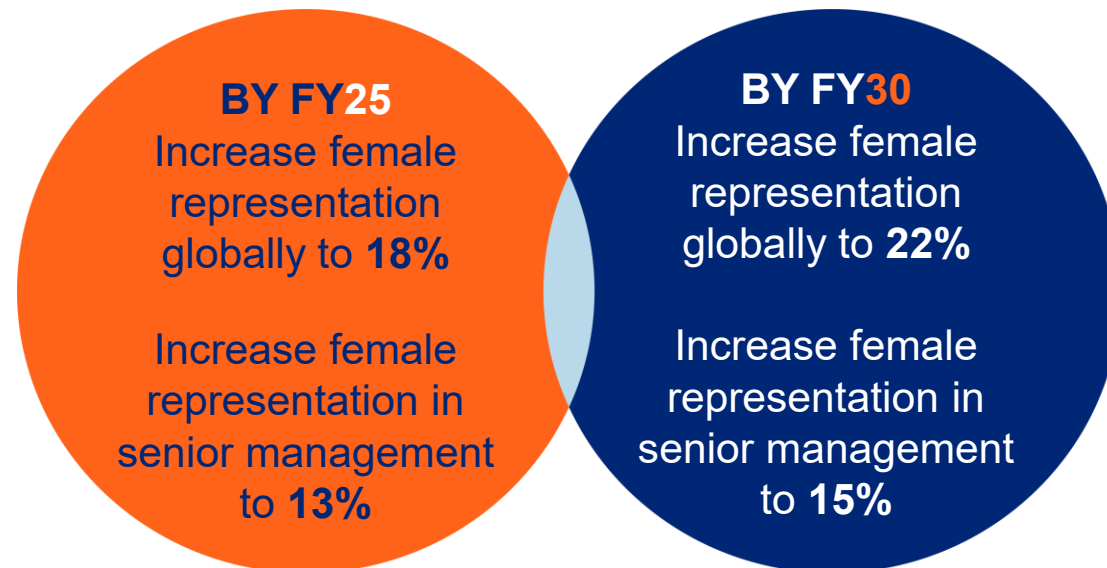
Diversity & Inclusion

As we reflect on the past year, it's clear that diversity and inclusion (D&I) remain at the forefront of our priorities. At Gulf, our head office collaborates closely with all entities across the globe to help them achieve their targets. These targets are not just numbers; they represent our unwavering commitment to ensuring that every individual feels represented and equal within our organisation.

Key Performance Indicators play a pivotal role in this journey. They serve as tangible benchmarks for all Gulf entities, guiding us toward a workplace where diversity thrives. By implementing **KPIs across our entire group**, we gain a data-driven understanding of our current state. These indicators reveal areas within our organisation that require strengthening, allowing us to take strategic actions.

Through analysis of the data and insights derived from these KPIs, we address disparities and imbalances head-on. **Our goal is clear: to promote representation, foster diversity, and cultivate an inclusive company culture.** But it doesn't stop there. We aspire to create a company that mirrors the rich tapestry of the communities we serve—our employees, customers, and stakeholders alike.

By achieving a more representative, diverse, and balanced company, we create an environment where everyone feels valued, respected, and empowered to contribute their very best. **Together, we build a stronger, more vibrant Gulf—one that celebrates the unique strengths of each individual.**



Our Ongoing Safety Initiative: Empowering a Secure Workplace

At the Gulf Asia-Pacific (GAP) plant, safety isn't just a one-time event—it's an ongoing commitment. We recently kicked off our Safety Campaign, a dynamic initiative aimed at fostering a culture of safety, preparedness, and well-being.

Presentations by Key Leaders:

Mr. Thiang, Vice President-GAP, and Mr. David Price, CEO-GMPL, took the stage to emphasise that safety is our top priority. Their powerful messages underscored the critical importance of safety in everything we do.

Safety Briefing and Quiz:

Our dedicated Safety Officer conducted an engaging safety briefing. Employees learned about emergency life-saving techniques, including the proper use of defibrillators.

To reinforce learning, we held a team-wide safety quiz. It was an opportunity for everyone to test their knowledge and ensure alignment with our safety protocols.

Fire Extinguisher Training:

Fire safety is paramount. Our team received hands-on training on how to effectively use fire extinguishers. This practical knowledge equips us to respond swiftly and confidently in case of emergencies.

Our Ongoing Commitment:

This Safety Campaign is not a one-and-done affair. It's a journey—a continuous effort to create a workplace where safety is ingrained in our daily routines. As we move forward, we'll track progress, measure outcomes, and adapt our strategies to ensure a secure environment for all.



Staff Communication - Global Town Halls



Purpose and Importance

- Town halls, serve as the centerpiece of Gulf's internal communications plan. These sessions are not mere formalities; they are dynamic opportunities for the CEO to connect with the entire workforce.
- During these gatherings, the CEO shares critical information about business results, strategic priorities, upcoming projects, and individual/team achievements. It's a chance to celebrate wins, address challenges, and set the tone for the company's future.

Why Town Halls Matter

- **Engagement:** We believe employees need more than just data; they crave a personal connection. Town halls provide that bridge. Engaged employees identify with their work, feel motivated, and willingly invest extra effort. They become powerful advocates within the Gulf family.
- **Trust in Leadership:** Transparency is key. When the CEO openly communicates, it builds trust. Employees appreciate knowing the "why" behind decisions and understanding the company's direction.
- **Sense of Belonging:** In a global workforce, fostering a sense of belonging is crucial. Town halls create a shared experience, reinforcing that everyone is part of a bigger team.

Employee Recognition

- Acknowledge outstanding contributions. Celebrate wins, big and small.

CEO-led town halls are not just events; they're ongoing initiatives that shape Gulf's culture, empower employees, and drive success. Through transparent communication, we build a stronger, more connected global team—one where everyone feels informed, valued, and engaged.

Community Projects



Lake Restoration Projects

As Gulf Oil International, we proudly carry forward the legacy of water stewardship instilled by our esteemed Hinduja Group. Through some fantastic community work at GOLIL our commitment extends to the restoration of three lakes near our Ennore site: Lake Thamaraiikulam (2.4 km from the factory), Lake Sathan Kadu (10 km from the factory), and Lake Ariyalur (10.6 km from the factory).

Through diligent maintenance and restoration efforts, we enhance the water resources, elevate the visual appeal of the region, and foster a thriving environment for native flora and fauna around these lakes.

Safe Drinking Water

The GOLIL team have supplied safe drinking water to the local community in the Attipatu village through installation of 2 water ATMs.

With these water ATMs having a recharge bore to recharge groundwater using backslash water and rooftop harvesting, we aim to be net water positive.



Blood Donation Drive

Gulf Oil Indonesia's (GOLI) recent volunteer initiative at a local private hospital, where the team participated in blood donation alongside other businesses in the office complex, exemplifies the company's strong commitment to community welfare. By actively engaging in life-saving efforts, Team GOLI not only addresses a crucial societal need but also fosters a sense of unity and shared responsibility with the broader community.

Alignment with the UN's Sustainable Development Goals

Sustainability Pillar	Strategic Priorities	SDG Alignment
Reduce our GHG Emissions	<ul style="list-style-type: none"> Target driven GHG emissions reduction, for scope 1, 2 and 3 emissions Focus on product packaging Carbon Neutrality Net-zero roadmap Annual reporting and compliance 	  
Embrace Low-Carbon Mobility	<ul style="list-style-type: none"> Lubricant products for electric vehicles Low-carbon product and service offer for consumers Partnerships in low-carbon mobility innovation space 	  
Safe, Equal and Diverse workforce	<ul style="list-style-type: none"> Health and safety Diversity and inclusion within global workforce and senior management Talent acceleration Equality 	   
Improve Communities Lives	<ul style="list-style-type: none"> Employee volunteering Group contribution to meaningful organisations Sustainable energy solutions in developing market 	 
Strong Corporate Governance	<ul style="list-style-type: none"> Risk management Cybersecurity Fair, diverse and equal governance structure Increased transparency 	



For more information or if you have a query, please contact:

sustainability@gulfoilltd.com

* <https://sdgs.un.org/goals>

This report contains forward-looking statements based upon current expectations and assumptions regarding anticipated developments and other factors. They are not historical facts, nor are they guarantees of future performance since they are subject to numerous assumptions, risks, and uncertainties, which change over time. Various factors could cause actual performance to differ materially from that expressed or implied by these forward-looking statements. Gulf assumes no duty to and does not undertake to update forward looking statements. © 20223Gulf Oil International, 12 Charles II Street, 4th Floor, London SW1Y 4QU