

ANNUAL REPORT CONTENT

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HSE

2024 / 2025

HEALTH, SAFETY AND ENVIRONMENT REPORT

HSE is considered a key principle for “Productive Safety” concept, in which safety and production tie together to achieve the Company Goal “Safe Oil & Gas Production”. GUPCO workforce, including our contractors, set and live out safety beliefs and standards that achieve positive, sustainable safety and business outcomes to achieve our goal:

“No Accidents, No Harm to People & No Damage to the Environment”.



Health, Safety and Environment (HSE) Policy

GUPCO, as one of the leading Oil and Gas Companies in Egypt, recognizes that the protection of the health and safety of its employees and others involved in or affected by its operations, and the protection of the natural environment, are an integrated part of GUPCO business performance and a prime responsibility of the entire workforce at every level.

Our goals are simply stated

No Accidents, No Harm to People, and No Damage to the Environment

We are committed to:

- Comply with relevant legislations, approved work standards and codes of practice including engineering technical practices, improve on the performance standards they specify where it is reasonably practicable and cooperate fully with regulatory agencies and non-statutory bodies in Egypt in undertaking its duties.
- Develop and maintain effective contingency plans, where appropriate, in conjunction with governmental authorities and emergency services.
- Assess the environmental, health and safety impacts of our activities and manage the associated risks, in addition to ensure the effectiveness of risk reduction and environmental protection systems.
- Provide direction, training and supervision where applicable to enable our employees to meet our obligations to work safely and with consideration for the health and safety of others and for the environment.
- Empower our workforce to STOP any work that is unsafe, non-compliant with legislations and regulations or nonconformant with GUPCO's requirements. Also, will ensure our workforce participation and consultation in any health, safety and environment related topics.
- Require our contractors and sub-contractors to demonstrate the same level of commitment to continuous improvement in standards of health, safety and the environment as GUPCO itself applies.
- Recognize those who contribute to improved HSE and operating performance.
- Work with our partners, contractors and suppliers to raise the standards of our industry.
- Aim to demonstrate continuous improvement in our safety and environmental management to reduce accidents, environmental emissions, wastes and energy consumption taking into consideration the sustainability development principle as appropriate.
- Foster the understanding of health, safety and environmental issues related to our business amongst our employees, suppliers, contractors and local communities, and seek to understand and take account of their concerns.

GUPCO intends to accomplish these objectives through:

- The systematic application of our HSE management system to drive safe, effective, reliable and compliant operations.
- A well-defined organization with a clear system of communication. Emphasis will be placed on adherence to HSE procedures at all organizational levels and on an efficient system of communication in order to ensure the involvement of everyone affected by our activities.
- The construction of safe facilities, which are designed and operated in compliance with legislative requirements, using the latest applicable engineering standards and codes of oil and gas industry best practices.
- Ensure compliance with this policy through a process of education, review and audit.

Finally, GUPCO will review the content of this policy annually to ensure its correctness availability and its implementation within all business sites.


Eng. Mohamed Farouk
General Manager & MD


Eng. Abdel Wahab El Maghory
Chairman of Board & MD



How We Strive to Meet our Policy..

HSE KEY PERFORMANCE INDICATORS (KPI'S):

Hours Worked

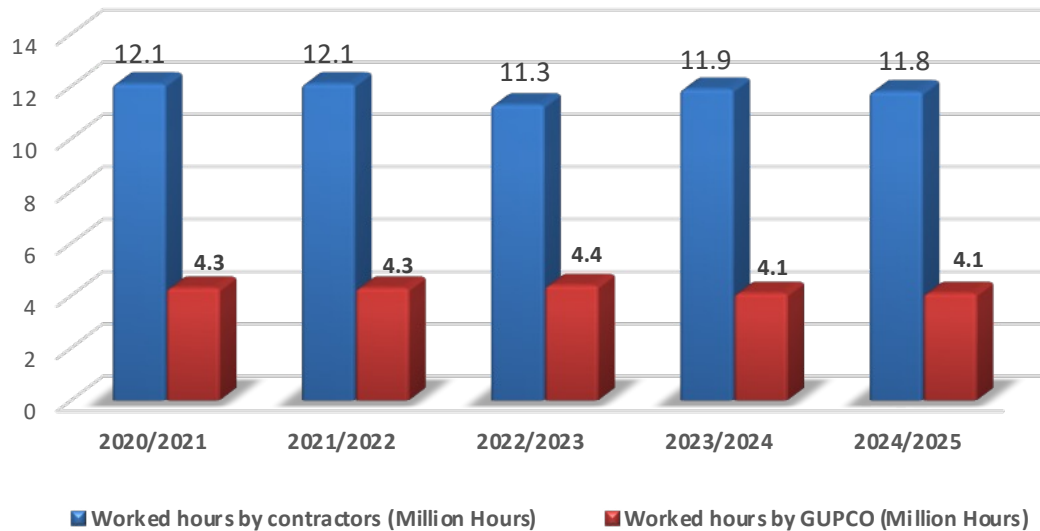


Figure 1

HSE Performance in Figures	
Number of Facilities	None
Man Hours Worked	15,808,849
HIPO	1
DAFWI	2
RWI & MTI	2
First Aid cases	8
Near Miss Events	38

Figure 2

No. of Vehicle Accidents and Frequency rate

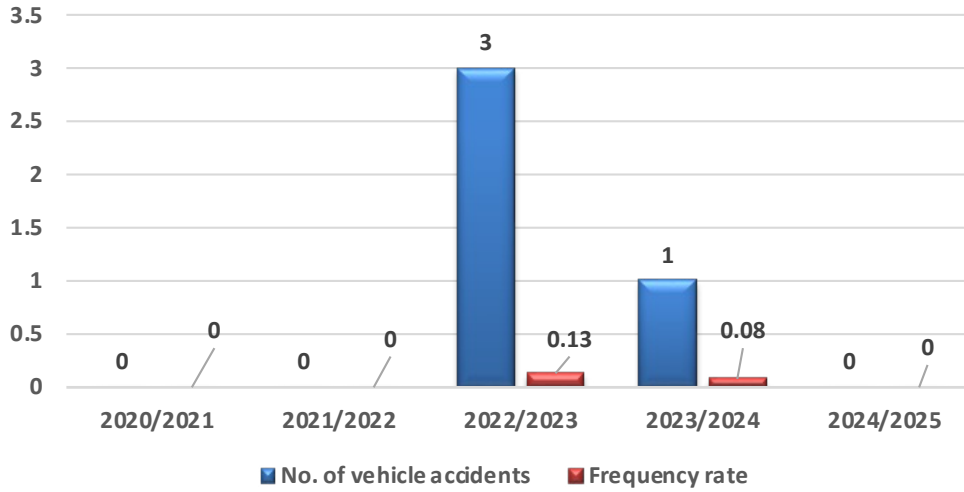


Figure 3

Number of driven Kms

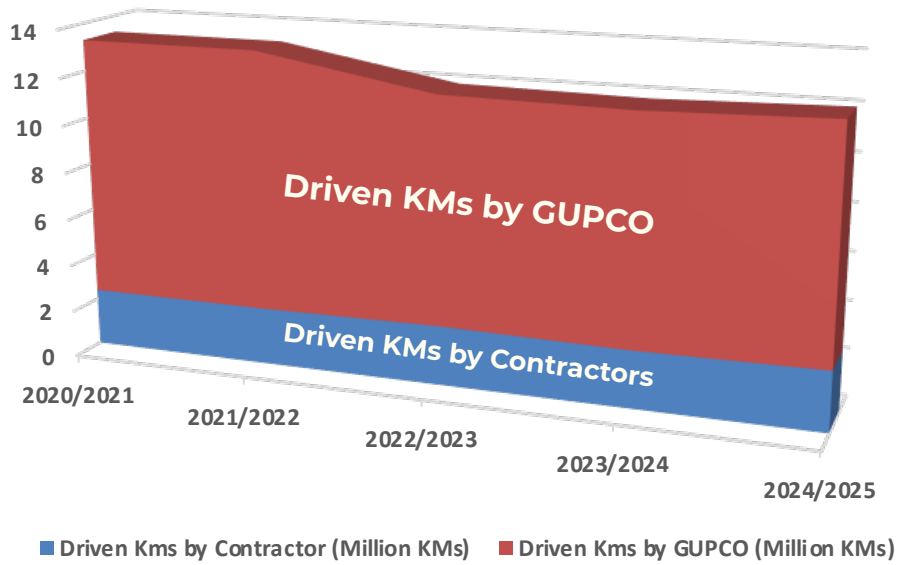


Figure 4

Figures 3 & 4 show that 12.1 million kilometers were driven during 2024/2025, without any severe vehicle accidents.

HSE OVERVIEW

leadership and accountability

Leadership Accountability



Leaders have a direct bearing on health and safety since they plan and approve work, as well as being the focal point of a lot of employees' attention as a role model.



Major Deliverables in the fiscal year

- Regular follow-up on GUPCO HSE Plans at both SMT level (Senior Management Team) and GOS Management Team level.
- Leadership Site Visits schedule was developed and implemented for senior management in GOS, showing locations assigned on each manager per quarter, for getting all locations inspected by all managers by the end of the year.

Safe operation during fuel transferring jobs

- A new Self-Verification checklist for Fuel Trucks & Offloading Operations was developed and used by senior management for inspecting internal and external fuel trucks, and checking drivers' behavior and commitment.

Fuel truck & offloading operation Checklist					
Auditor Name:	Department:	Position:			
Auditor Name:	Department:	Position:			
Auditor Name:	Department:	Position:			
Offloading Area	Date		Truck driver		
Area Authority			Yes	No	N/A
Audit items					
Findings					
Arrangements before offloading operation					
1- Is standing instructions of the truck offloading operation available with AA at Offloading area?					
2- Is the AA aware about the content of standing instructions (SOP, Firefighting capabilities, FA, PPE and emergency response)?					
3- Has the fuel truck been inspected by the Safety and T&AM reps.?					
4- Are the safety straps available on truck drain valve?					
5- Has the fuel quantity been checked by AA?					
6- Has the tank capacity been checked by the AA to confirm available space for the quantity being transferred?					
7- Has the fuel sample been taken and tested by AA?					
8- Is the truck parked properly with wheel chocks?					
9- Are fire extinguishers and firefighting equipment available and in good order?					
10- Are the transfer hoses in good condition and approved?					
Offloading operation					
11- Are the offloading team wearing the required PPE based on the standing instructions?					
12- Is smoking, hot work, and mobile phone use prohibited?					
13- Is the earthing cable connected?					
14- Is a pressure gauge available to monitor pressure?					
15- Are the hoses tightly connected and no leaks?					
16- Is there a continuous follow up by AA to the offloading operations?					
After offloading operation					
17- Are all truck-offloading valves closed after offloading operation?					
18- Has the earthing cable been disconnected after offloading operation?					
19- Have all wheel chocks been removed and the drain valve closed?					
20- Has the area been reviewed after offloading operation with good housekeeping level?					
Corrective action	Responsible Position	Target date	Responsible person agreement		
	Dept. GM/AGM				
8 Gaps Types:					
- Hazard not identified	- Knowledge of requirements	- Communication	- Training		
- Leadership or Accountability	- Implementation	- Procedure	- Other		

SALAMTK TEHMANA



In coordination with the Geographical Committee, SALAMTK TEHMANA Seminar conducted at GOS, as GUPCO hosted the following Companies:

1. AMAL
2. MGDC
3. Petroleum Pipelines
4. SOCO

In addition to GUPCO employees as part of «A new beginning for human development» under the patronage of His Excellency the President of the Republic.

Number of valuable HSE topics presented during the seminar, focusing on Safety at Home and office, Road Safety, and Control of work.

HSE Campaigns

During the fiscal year 2024-2025, twelve HSE campaigns were launched in Cairo and districts, as follows:

1. Working at Height and Heating stress Campaign.



2. Bypassing safety controls and safe handling of chemical Campaign.



3. Driving Safety and Environmental Awareness Campaign.



4. COW Campaign.



5. Chemical handling & Safety Office Campaign.



6. Noise & PPE Campaign.



7. COW & PTW Campaign.



9. Bypassing Safety Controls Campaign.



8. Load Securing for transportation Campaign.



10. Driving under stress & fatigue Campaign.



HSE



HSE Day 2025

In May 2025, GUPCO organized the HSE day at GOS District involving all the Company Managers who worked together through active workshops in the presence of the MDs and Dragon Oil CEO.

HSE Day also witnessed roll out of GUPCO Process Safety Management Safety and the Company plan for its effective implementation.



Road Safety

Driving is considered as the most dangerous risk for the company as all employees are exposed to it, GUPCO reviewed & improve road safety preparations by raising the competency for professional and nonprofessional drivers, ensuring that the fleet equipped with GPS, continually monitoring the fleet and Driving campaigns always conducted to ensure compliance.



ISO 45001

GUPCO seek to make sure that the Occupational health and Safety Management System is reviewed and certified from third party, so GUPCO maintained its ISO 45001 certificate after the surveillance audit conducted by a third party without raising any gaps.



People, Training and Behaviors:

Workforce are carefully selected and trained, and their skills and competencies are regularly assessed.

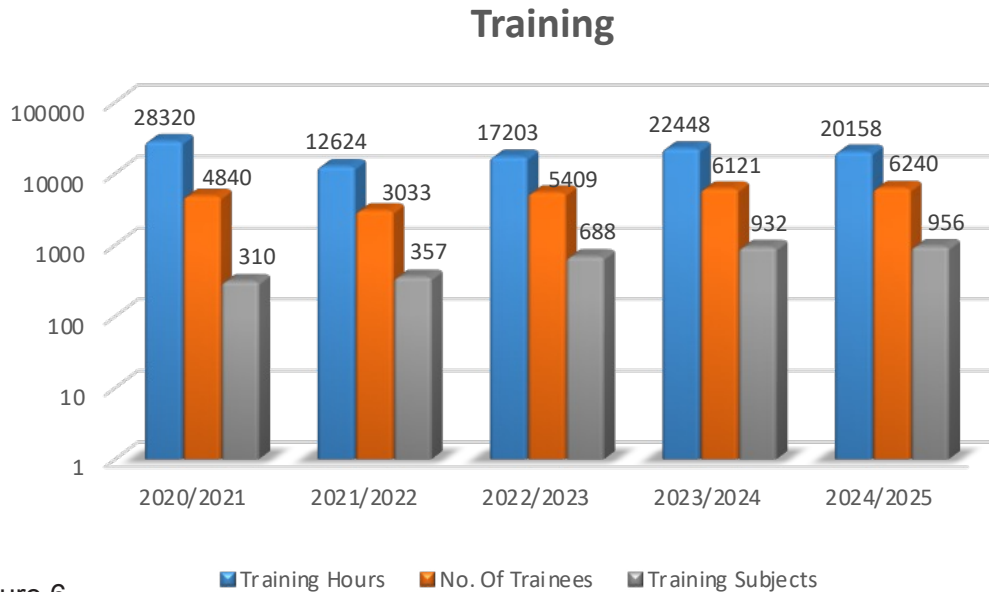


Figure 6

- As a part of enhancing HSE team competency, different certified trainings (NEBOSH, IMO Level 1 & 2 and ISO14001:2015, ISO 45011:2018, lead auditors, ASP) were provided to HSE team to ensure proper HSE knowledge.

- HSE training schedule was developed for delivering HSE awareness sessions for GUPCO building employees on weekly basis.

- 7,604 Safety meetings, Stand-Downs and Central Safety meetings were conducted.

- 956 training subjects were conducted with a total of 20,158 training hours during this fiscal year.

Working with Contractors

Contractors and suppliers are key to our business performance and we are actively assessing their capabilities and competencies to perform work on our behalf.

Based on that, GUPCO held the 2nd Partners HSE Forum that was on December 4th at Sky Resort, Cairo, Egypt. The Forum served as a vital platform for fostering collaboration on Health, Safety, and Environment (HSE) matters within the oil and gas industry. It brought together 180 senior management representatives and HSE leaders from various organizations, including the Ministry of Petroleum and Mineral Resources, EGPC, and all GUPCO's partners.



In addition, GUPCO is constantly monitoring partners performance and competency closely through regular QPRs meeting with the high risk contractors (Egypt Gas, EMC, and Al-Mansouri).

Crisis and Emergency Management

Emergency Management plans are based on the risks that potentially affect the business.

- Office evacuation drills were conducted to test the familiarity of building occupants with alarms, evacuation routes, and muster point, as well as the firefighting crew response time and efficiency.
- Raising the GUPCO emergency preparedness, various types of drills conducted across the company, in addition gas plant is working mutually conducting drills with MGDC and specific confined space rescue drill conducted this fiscal year in cooperation with Halliburton Company.



MAJOR ENVIRONMENTAL DELIVERABLES DURING THE FISCAL YEAR 2024-2025

1- Oil Spill Contingency Plan Renewal and Capability Enhancement:

As part of our commitment to environmental protection and regulatory compliance, GUPCO's Environmental protection team is actively renewing our Oil Spill Contingency Plan in alignment with national and international laws.

To further enhance our response capabilities, we have acquired new oil spill combating equipment and have finalized maintenance for our existing equipment at our response center in cooperation with Petrosafe Co., These improvements ensure our readiness to effectively manage potential spills, minimizing environmental risks and reinforcing our dedication to safe and sustainable operations.



2. Decontamination Project Progress Update:

The Decontamination Project, aimed at safely processing EGPC scrap materials containing Naturally Occurring Radioactive Materials (NORM) at the GOS facility in Ras Shukeir, has successfully achieved approximately 60% completion. In collaboration with ITS Company, significant progress has been made in implementing decontamination measures that comply with safety protocols and ENRRA regulations. After being decontaminated, the aforementioned scrap materials could be used as enabling its use as raw material at the Egyptian Steel Factory.



2. Decontamination Project Progress Update:

As part of our commitment to environmental compliance, GUPCO is conducting its Annual Environmental Measurements for the fiscal year 2024/2025 in collaboration with the Tabbin Institute for Metallurgical Studies (TIMS). This initiative ensures adherence to Egyptian environmental regulations set by the Egyptian Environmental Affairs Agency (EEAA) through regular monitoring of emissions and discharges.

In our ongoing efforts to enhance environmental performance, we have also expanded these annual measurements to cover our head office and all GOS districts, reinforcing our dedication to sustainability and regulatory compliance.



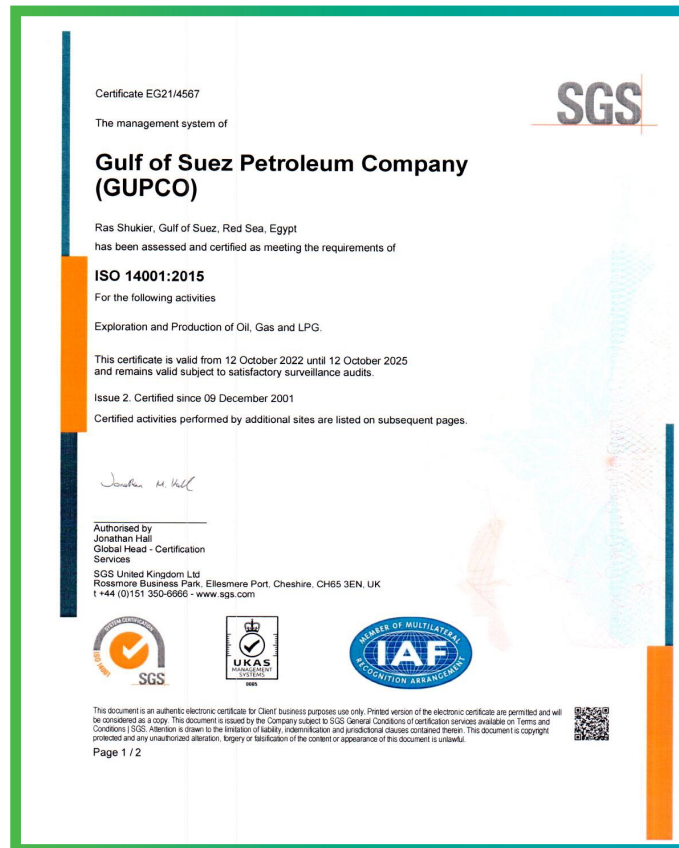
Annual Environmental Monitoring: GUPCO Head Office

4. Environmental and Social Impact Assessment Studies:

We have successfully achieved (8) EEAA approvals for Environmental and Social Impact Assessments (ESIAs), demonstrating our proactive approach to environmental stewardship and regulatory alignment.

5. ISO 14001

GUPCO ensures the continuous effectiveness of its Environmental Management System (EMS) through independent third-party review and certification. Following a recent surveillance audit conducted by a third-party certification body, GUPCO successfully maintained its ISO 14001 certification with zero non-conformities.





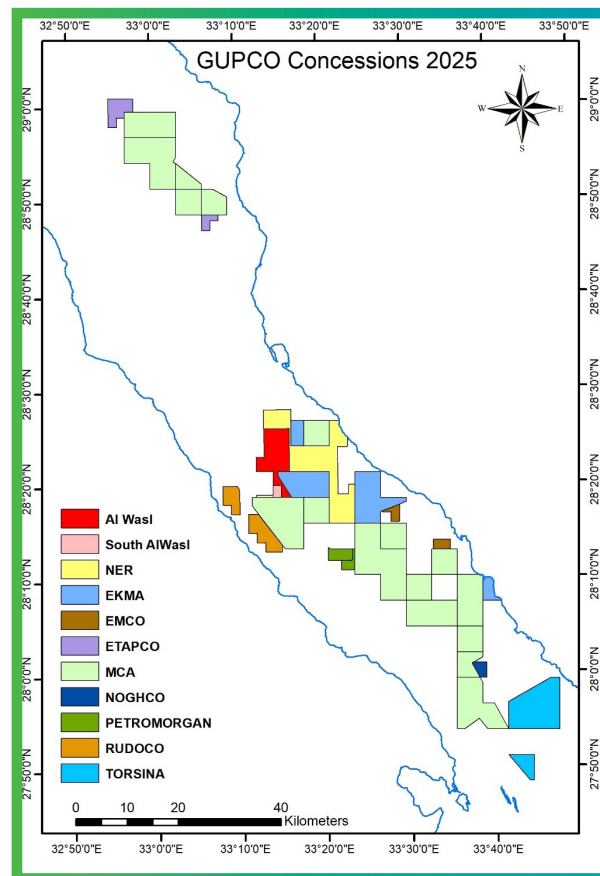
**EXPLORATION
2024 / 2025**

Exploration Department

The Exploration department strategy mainly aims to add more reserves, increase production from the existing concessions, fields and infrastructure and to deliver wells safely.

To achieve our strategy, we look for new prospective areas within GUPCO leases, we continuously re-study & re-evaluate the current fields to discover opportunities that can be upgraded to new well delivery options and we evaluate the unconventional hydrocarbon resources within the GOS, which plays an important role in the production increase and enhancement.

Moreover, we invest to develop our teams' capabilities and elevate the competencies to cope with the business requirements and ensure the integration of Geoscientists and Reservoir Engineers to enhance planning of reservoir management and enhance results of resource progression projects.



GUPCO Concessions Map (June ,2025)

Subsurface Geological Activities

The Subsurface Geoscience Team (SGT) has studied the following fields and nearby areas: October, Saqqara, Hilal, July, GS345, GS365, Morgan & Younis.

These studies are categorised into

A- Field Studies:

The Subsurface Team has initiated the following projects targeting the remaining hydrocarbon resources:

Completing Hilal-B7 NWD opportunity G&E integration

The aim of the study

is to finalize the G&E evaluation to deliver Hilal B-7 New well delivery based on static & dynamic integration to recover the remaining reserves within Karem formation

Current Status

the study is completed, the G&E internal & external reviews had been finalized, the well agreed to be drilled just after getting the gas sales or the concession unification agreement required approvals.

Completing Hilal-B8 NWD opportunity G&E integration

The aim of the study

is to finalize the G&E evaluation to deliver Hilal B-8 New well delivery based on static & dynamic integration to recover the remaining reserves within Nubia formation and to appraise the attic volumes within Matulla & Nukhul formations.

Current Status

the study is completed, the G&G internal & external reviews had been finalized, a G&E integrated evaluation had also been finalized and the value of the appraisal targets (Matla & Nukhul) is approved however the Nubia value under more investigation.

Finalization of GS365 field G&G integration

The aim of the study

is to finalize the G&G evaluation of Kareem, Nukhul, Matulla & Nubia reservoirs within the field to validate any existing opportunities

Current Status:

the study is completed with a G&G integrated work for the area and came up with several opportunities on different levels.

Validation of NER other exploration opportunities

The aim of the study

is to evaluate & validate other exploration opportunities within NER

Current Status:

plan to start the drilling operation by October 2025 for Crystal NER well.

Saqqara Nubia Static model construction & Validation

The aim of the study

is to finalize the static model for Nubia reservoir to deliver it to the Reservoir engineer for dynamic simulation .

Current Status:

the study is completed with delivering a valid integrated static model to reservoir engineers to run simulation with high possibility to drill a new well.

Finalization of AI wasl Static Model Evaluation

The aim of the study

is to finalize the static model for Rudeis reservoir to deliver it to the Reservoir engineer for dynamic simulation.

Current Status

the study is completed with delivering a valid integrated static model to reservoir engineers to run simulation with good results to drill infill and injector wells .

Gas volumes calculations finalization

The aim of the study

is to calculate the initial gas volumes for some defined fields.

Current Status

initial volume calculations had been completed for GS277 (Kareem), GS302 (Hawara), GS373-365 (Matulla), Hilal (Kareem) and October D (Nukhul).

Reviewing & Assuring STOIP for GOS fields

The aim of the study

is to calculate and assure the STOIP for all the GOS fields based on the latest field studies.

Current Status

STOIPs have been calculated for 20 out of 26 fields and the study will proceed to calculate and assure the rest of the field.

Finalization of Rudeis & Matulla potentials evaluation in Younis field

The aim of the study

is to finalize Rudeis & Matulla reservoirs potential evaluation in Younis field.

Current Status

the study is still ongoing.

Morgan opportunities portofolio screening & validation

The aim of the study

is to evaluate & validate the new opportunities that had been identified based on the new re-mapping for Belayiim and Kareem reservoirs in Morgan field

Current Status

the study is still ongoing.

Finalization of GS345 field G&G integration

The aim of the study

is to finalize the G&G evaluation of Kareem, Rudeis and Nukhul reservoirs within the field to validate any existing opportunities .

Current Status

the study is still ongoing.

Finalization of GH376 field G&G integration

The aim of the study

is to finalize the G&G evaluation of Kareem reservoir within the field to validate any existing opportunities.

Current Status

the study is still ongoing.

Finalization of GH376 field G&G integration

The aim of the study

is to finalize the G&G evaluation of Belayim, Kareem, Rudeis, Nukhul and Nubia reservoirs within the field to validate any existing opportunities.

Current Status

the study is still ongoing.

B- Regional Studies & Projects

Finalization of sub-regional seismic mapping for October Mega structure

The aim of the study is review all the geological and seismic data of October field area to create mega sub-regional maps for October area.

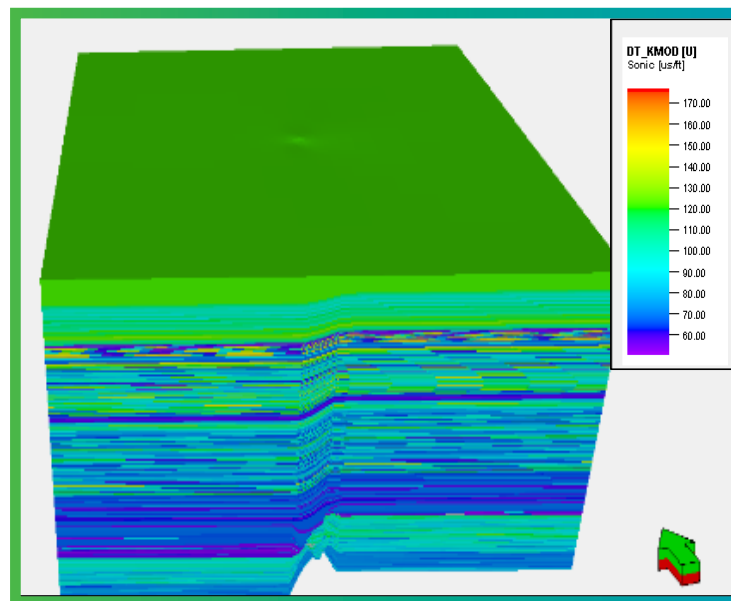
Current Status A sub-regional map covering the Matulla Formation across the entire October Field area has been completed, and the work will proceed to cover the Miocene level next.

C- Geo-mechanics & PPGF Studies

3D Geomechanics

The aim of the study To conduct a comprehensive 3D geomechanical analysis aimed at optimizing the mud weight window, minimizing drilling risks, and reducing non-productive time (NPT).

Models Delivered (OCT-G, OCT-H, SAQQARA, SAFA-ALWASL Blocks, OCT-D, and SOUTH ALWASL).



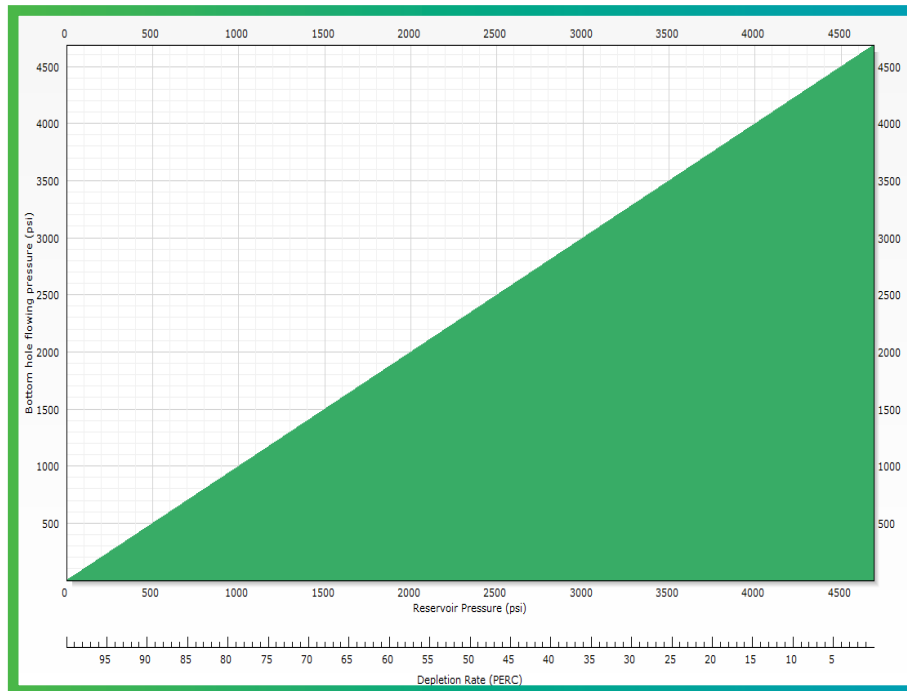
SOUTH ALWASL Final 3D Geo-Mechanical Model

2. Sand Production Studies

The aim of the study: To estimate the maximum safe underbalance pressure for perforation job.

Results: No problem to use under balance pressure reaching to 2000 psi for the whole sand interval (for the assumed virgin pressure case). No expected sand production with different depletion rates, taking into consideration that there is no recorded pressure points in the well and the used values are the reservoir-engineering prognosis.

Model Delivered: (SOUTH ALWASL).



Sand Management Results for LRSS

3. MEM for Perforation Jobs

The aim of the study

To deliver the mechanical earth model to help in perforation and re-perforation of selected intervals within different reservoir.

Wells Delivered
(ALWASL-2).

FM		Zeit	ASL	Mixed Zone	URSS
Poisson Ratio	min	0.220	0.25	0.23	0.20
	max	0.230	0.27	0.25	0.25
young's modulus	min (Mpsi)	0.80	1.00	1.40	1.00
	max (Mpsi)	2.50	2.50	2.00	2.60
minimum horizontal stress(ppg)	min (ppg)	11.5	12.0	12.2	9.0
	max (ppg)	11.7	13.0	12.5	10.6
maximum horizontal stress(ppg)	min (ppg)	11.9	13.0	12.3	9.3
	max (ppg)	12.3	13.1	12.6	11.0
overburden stress(ppg)	min (ppg)	17.5	19.5	19.6	19.6
	max (ppg)	18.2			
shmax orientation	deg	110	110	110	110

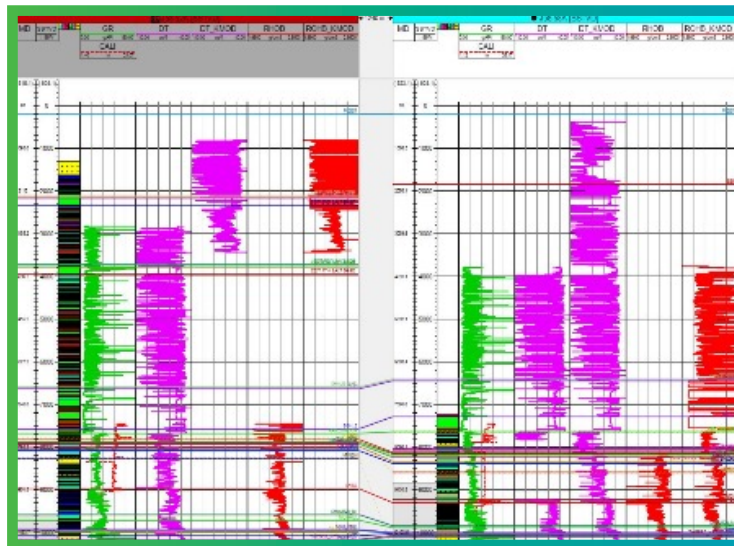
MEM Results

4. AI Work to support 3D Geomechanical Models

The aim of the study

Used KMOD Module to predict sonic, density and shear sonic to be used in the 3D geomechanical models.

Models Delivered
(SAFA Field, OCT-D, and SOUTH ALWASL).



Machine learning for logs prediction in SOUTHALWASL Well

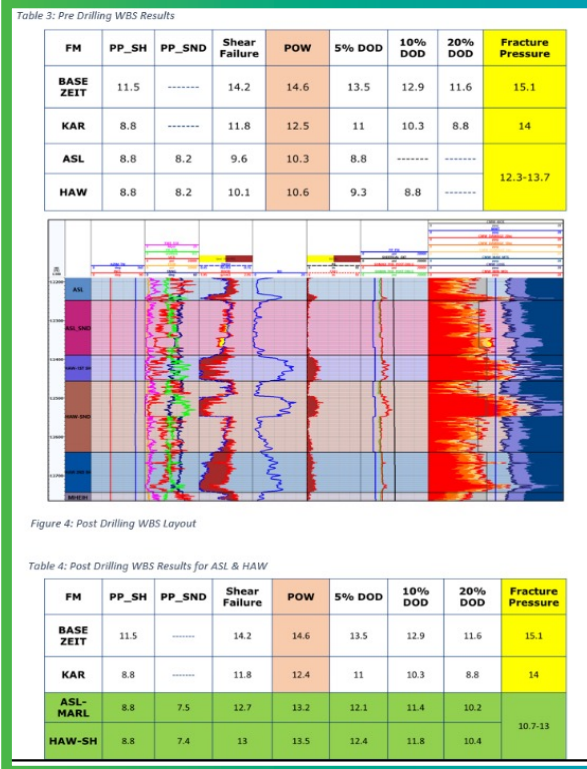
5. Post Drilling Geomechanical Well Reports

The aim of the study

Finalize the post drilling geomechanical reports to be a reference for the upcoming wells including used mud weight, drilling problems, final post drilling PFG & WBS studies.

Models Delivered

(OCT-H7A, ALWASL-1(ST1-ST2-ST3-ST4), HIL-B6ST1, SB293-7, ALWASL-3, East crystal & SOUTH ALWASL).



Part of final well report for EAST CRYSTAL Well

6. Miocene regional rock strength study including Kareem-Lagia- Asl-Hawara and Mheiherrat

The aim of the study

Evaluating and comparing the rock strength of Kareem formation through the GOS.

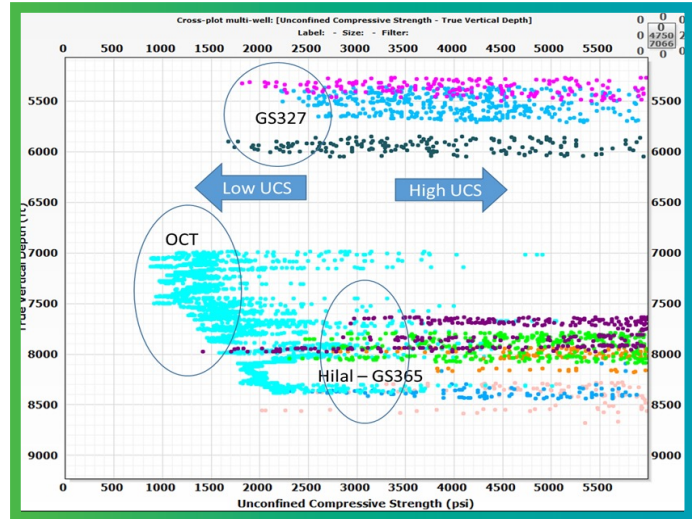
Results

The UCS in the central GOS shows less strength than the fields in the southern GOS by 1000 – 1500 psi.

The preliminary observation indicates the reason that the southern part required lower mud weight than the central part.

Models Delivered

(GS327 Field, October Field, Hilal Field and GA365 Field).



Regional UCS Study

7. Waste water injection project

The aim of the study

Gathering and evaluating the current reservoir pressure in all GOS reservoirs for wastewater injection project including the depleted reservoirs as an environmental solution.

Results

Delivered the depleted reservoirs for petrophysics & petrology teams for further evaluation to know the visibility of injection from the porosity & reservoir quality point of view.

Models Delivered

(GS327 Field, October Field, Hilal Field and GA365 Field).

Field	Formation	Drive Mechanism	Current Reservoir Pressure		Pore volume
			PSI @ Datum TVDss	ppg	
Sidki	Nubia "C"	Gas Cap Drive Solution Gas Drive Weak Water Drive Water Flood	1100 @ 10650	1.9	3 B STB
SG310	LRSS	Depletion Drive Weak Water Drive Water Flood	3806 @ 9600	7.5	1.88 STB
July	L/R	Depletion Drive Water Flood	1625 @ 8600	3.6	1.6 BSTB
Badri	Kareem	Gas Cap Drive Gravity Drainage Drive Water Flood	1200 @ 6100	3.7	1.54BSTB
Morgan	Belayim	N/A	1250 @ 5100	4.6	1.01BSTB
SG300	Nubia "C"	Strong Water Drive	2581 @ 6200	7.9	835MMSTB
GS-346	Kareem	Water Drive Depletion Drive	1500 @ 7101	4	308MMSTB

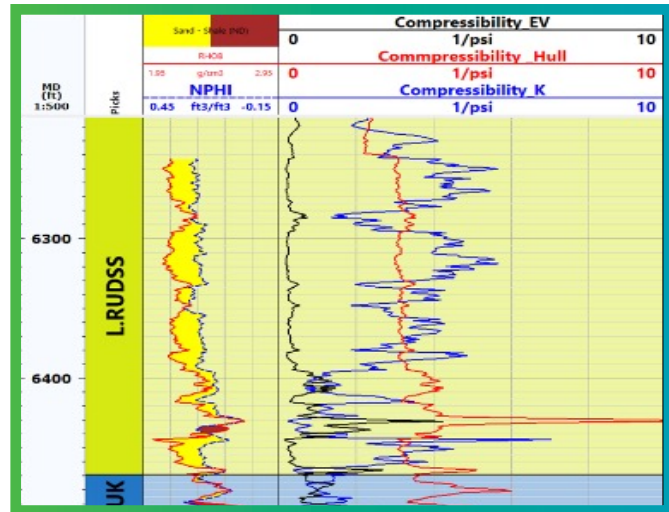
Waste water project result

8. Compressibility Analysis

The aim of the study

is to Calculate compressibility for 8 wells in YNS Field against reservoir section to be used in reservoir simulation as it can affects further volumetric calculations.

Models Delivered
(YOUNIS Field).



YNS Compressibility Analysis

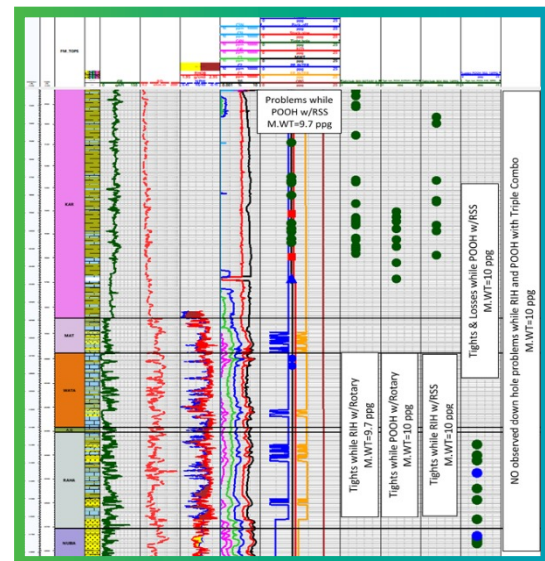
9. Real-time Pore Pressure Detection (PPD)

The aim of the study

Daily update on pore pressure detection, including monitoring downhole issues, calculating pore pressure and fracture gradient, and providing the drilling team with mud weight recommendations.

Models Delivered

(ALWASL-1, ALWASL-1ST1, ALWASL-1ST4, ALWASL-2, ALWASL-3, OCT-H7A, HIL-B6ST1, SOUTH ALWASL, EAST CRYSTAL and SB293-7).



Pore pressure detection for OCT-H7A

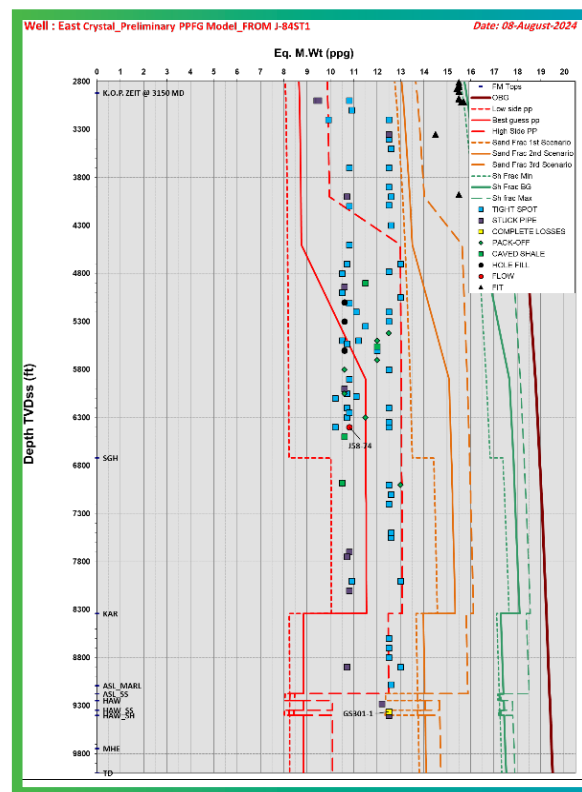
10. PPFG & WBS Studies

The aim of the study

Building a PPFG models and WBS studies for the wells prognosis to support mud weight design and casing seats selection.

Models Delivered

(GS301-2(EAST CRYSTAL), ALWASL-1, ST1, ST2, ST3, ST4, ALWASL-2, ALWASL-3, SOUTH ALWASL, HIL-B6, B6ST1, OCT-D3A and SB293-7).



EAST CRYSTAL Final PPFG Model

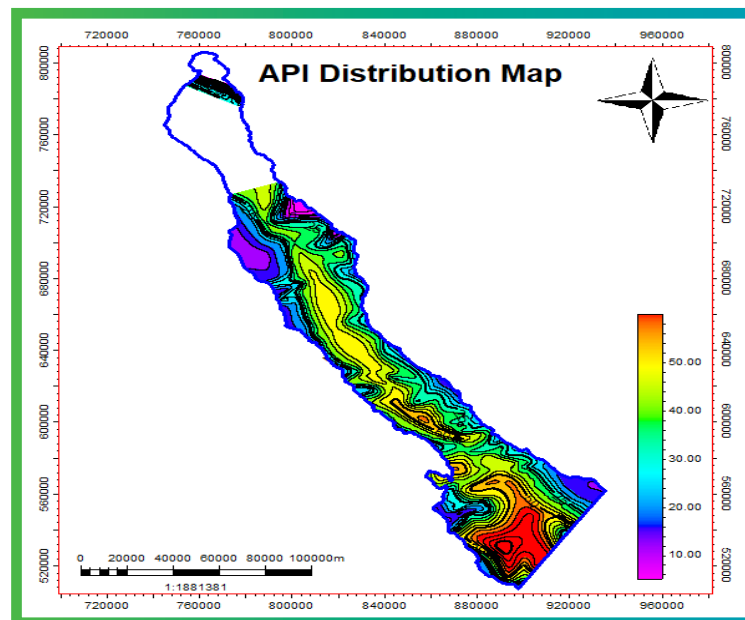
Geochemical Analysis & Basin Modelling

The aim of the study

to study the different oil families in the different reservoirs and their relation to the source rock which effect on the prospect charging risk.

studies Delivered Geochemical study for Kareem FM in YNS Field.

- Geochemical study for Matulla FM in YNS Field.
- Geochemical study for L.Ruduis in YNS field.
- Geochemical study for Nubia TZ in OCT-J.
- Oil samples analysis for SB293-5A and SB293-6 wells.
- Distribution of different hydrocarbon types along GOS.
- API's values distribution along GOS.



API Distribution map along GOS

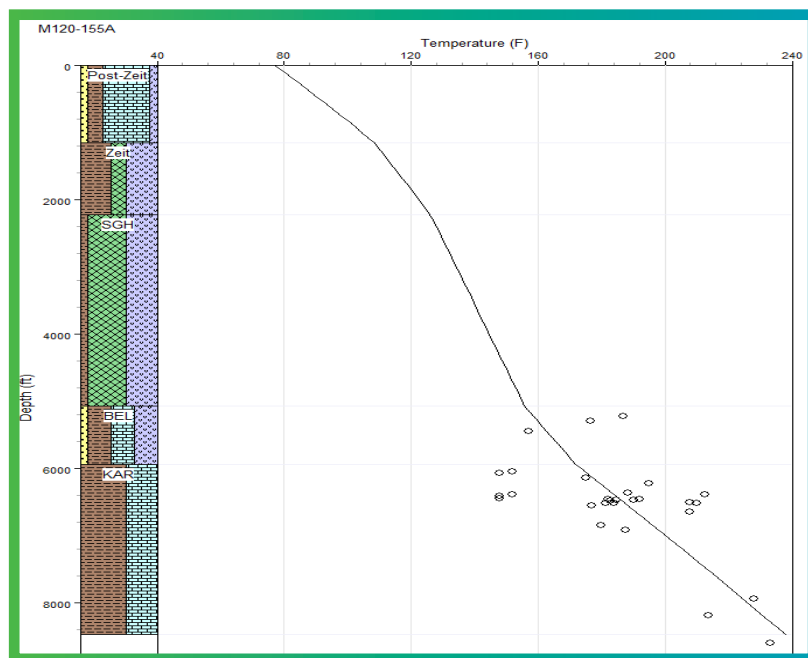
Geothermal Gradient

The aim of the study

To build a geothermal gradient model to be used as a validation for basin modeling and support drilling team with temperature data.

Models Delivered

(SIDKI Field, JULY Field and MORGAN Field).



Geothermal gradient in Morgan Field using basin modelling

2- Opportunities

Within Exploration and appraisal domains, the Subsurface Geoscience Team (SGT), with the support of Petro physics, Stratigraphy and Petrology teams, has generated the following Opportunities:

- **South El Wasl Back block Opportunity**

This is an exploratory opportunity that will be targeting lower Rudeis in a reservoir in a back block south of el Wasl lease.

- **NER crystal Opportunity**

This opportunity will be exploring the Upper Rudeis Reservoirs around July main Field.

- **North July crystal opportunity**

This opportunity will be exploring the Upper Rudeis Reservoirs around July main field.

- **GS345 Opportunities**

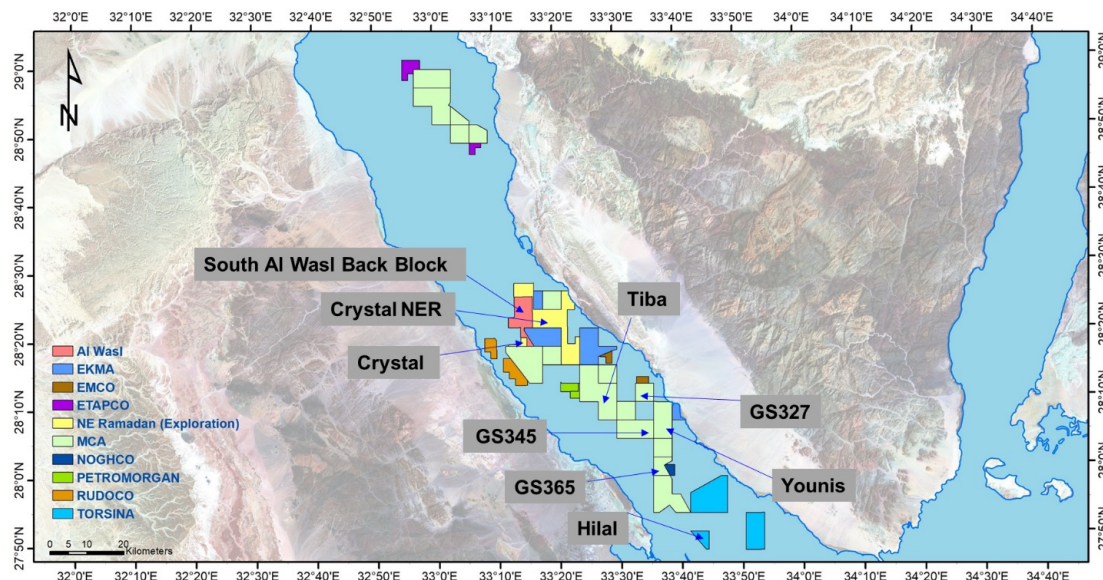
These opportunities will be Exploring and developing the Miocene around GS345 main field .

- **GS365 Opportunities**

These opportunities will be developing Matulla, kareem and Nukhul around GS365 main field .

- **Hilal Opportunities**

These opportunities will be developing Nubia and Matulla and appraising Nukhul within Hilal Field . In addition to some other Exploration & Development opportunities in Younis, GS327, South Edfu (Tiba), Morgan and Saqqara fields

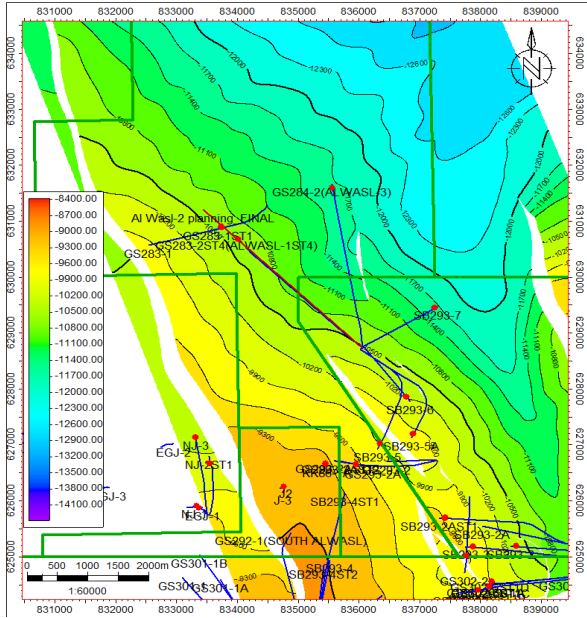


Opportunities Location Map across GOS

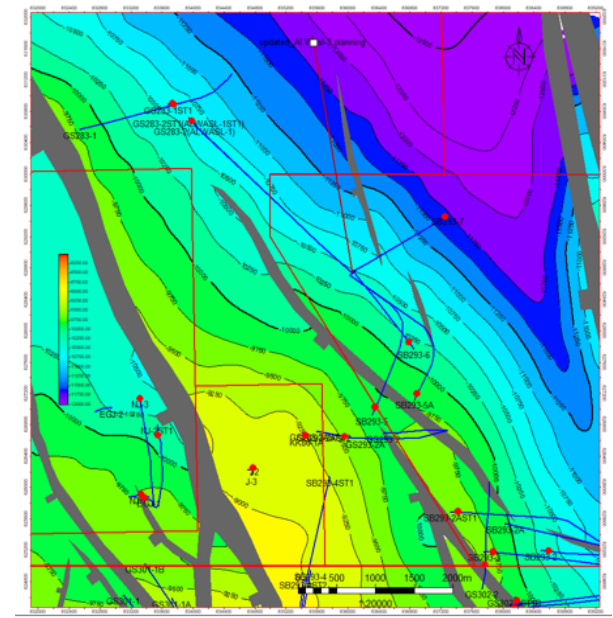
3-New Well Delivery

Within the resource progression and reservoir management domains (Development & Production Domains), SGT has contributed fundamentally and directly with Reservoir Engineering team in verifying the validity of several opportunities and have got the G&E technical committee approval for the following wells:

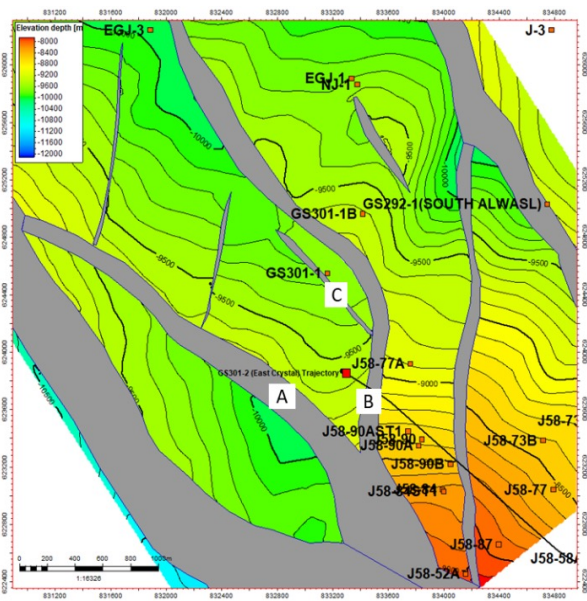
- **El Wasl-2:** An appraisal well targeting Upper Rudeis reservoirs in al Wasl development lease, with expected added un risked reserve around 5.9 MMBO and expected oil gain 1600 BOPD.
- **El Wasl-3:** An injector well targeting Upper Rudeis reservoir to support the up dip producers with expected added un risked incremental oil gain around 3.7 MMBO
- **GS292-1(South el Wasl):** This well was an Exploratory well targeting the Lower Rudeis Reservoir with expected un risked added reserves 6 MMBO, while the expected oil gain around 4000 BOPD from Lower Rudeis.
- **GS301-2 (East crystal):** An Exploratory well targeting Upper Rudeis reservoirs in July Field with an expected un risked added reserves 3.3 MMBO, while the expected oil gain around 3100 BOPD from ASL & Hawara .
- **GS327-A-15 :** An Appraisal well targeting the Kareem reservoir in GS327 field with expected added risked reserve 1 MMBO and expected oil gain 920 BOPD.
- **SB293-8 :** A development infill well targeting the Upper Rudeis reservoirs with expected added un risked reserve 4.5 MMBO and expected oil gain 2500 BOPD.
- **EM327-4 :** A development well targeting the Kareem & ASL reservoirs with expected added risked reserve 1.2 MMBO and expected oil gain 2350 BOPD.



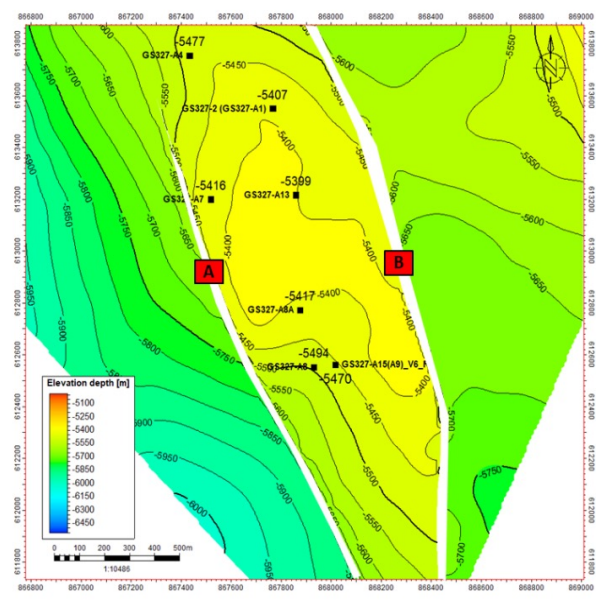
El WASI-2 Upper Rudeis structure map



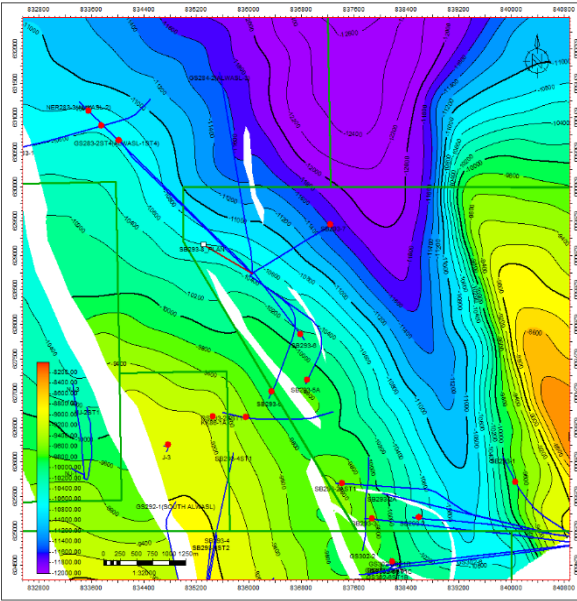
El WASL-3 Upper Rudeis structure map



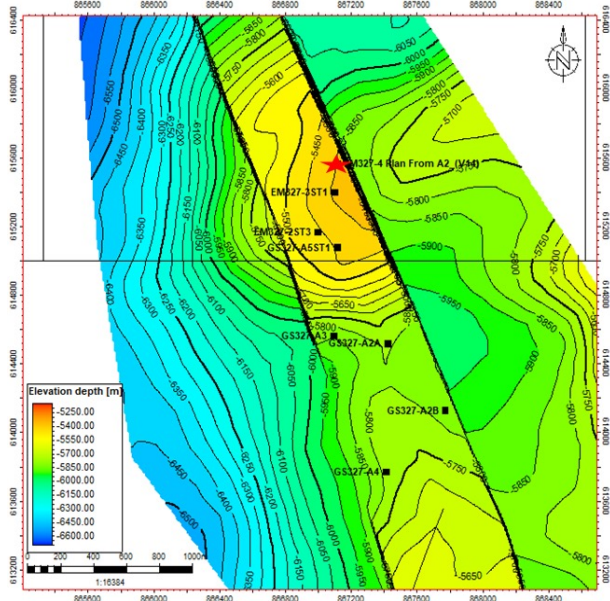
East crystal Upper Rudeis Structure Map



GS327-A15 Kareem structure Map



SB293-8 Top Upper Rudeis structure map

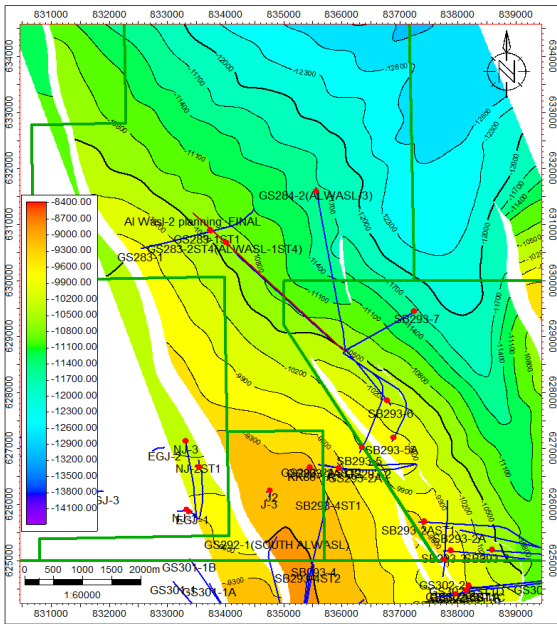


EM327-4 Top ASL structure map

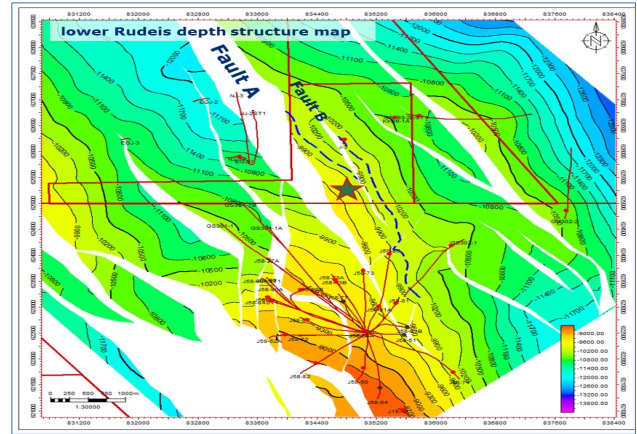
4-Well Planning & Execution

The Geological Operations team with the support of the subsurface Geoscience (SGT), Petro-physics, Stratigraphy and Well Bore Stability teams has fundamentally and directly contributed with the drilling team in the planning and execution of the following well:

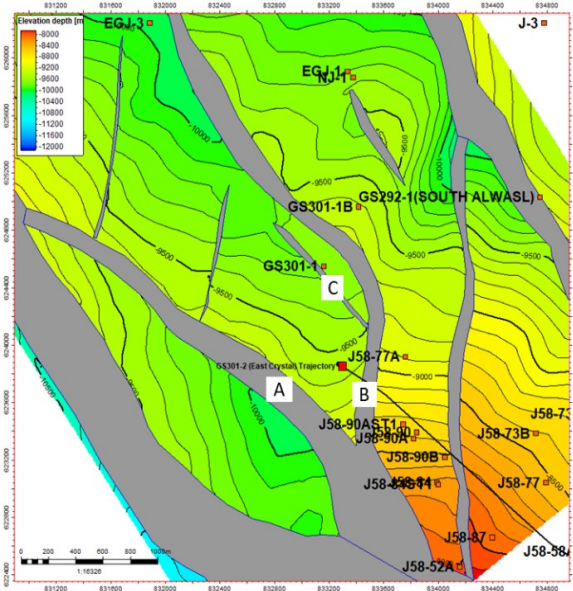
- **El Wasl-2:** This well was an Appraisal well targeting Hawara sandstone Reservoir with actual initial production of 1510 BOPD and 5.9 MMBO added reserve. This well was drilled in the 1st quarter of 2025 and the Actual total cost of the well equals to 23.6 MM\$.
- **GS292-1 (South el Wasl):** This well was an Exploratory well targeting the Lower Rudeis Reservoir with actual initial production 806 BOPD and around 3 MMBO added reserves. This well was drilled in the 3rd quarter of 2024 with actual cost equals to 13.8MM\$.
- **GS292-1(South el Wasl):** This well was an Exploratory well targeting the upper Rudeis Reservoirs. The well had actual initial production around 2000 BOPD and around 2 MMBO added reserve This well was drilled in the 4th quarter of 2024 and actual cost equals to 10.48 MM\$.
- **AI-WASL-3:** This well was an injector well targeting Upper Rudeis Reservoir. The well was drilled in the first quarter of 2025.the well will have a risked incremental gain around 2400 BOPD from the offset producers The actual cost equals now 17.5 MM\$.
- **GS327-A15:** This well was an appraisal well targeting Kareem Reservoir. The well was drilled in the 2nd quarter of 2025. The well had actual initial rate 720 BOPD and 0.75 MMBO added reserves The actual cost equals 6.23 MM\$.
- **SB293-8:** This well was a development well targeting Upper Rudeis Reservoir. The well started drilling in the 2nd quarter of 2025.
- **EM327-4:** This well was a development well targeting Upper Rudeis Reservoir. The well started drilling in the second quarter of 2025.



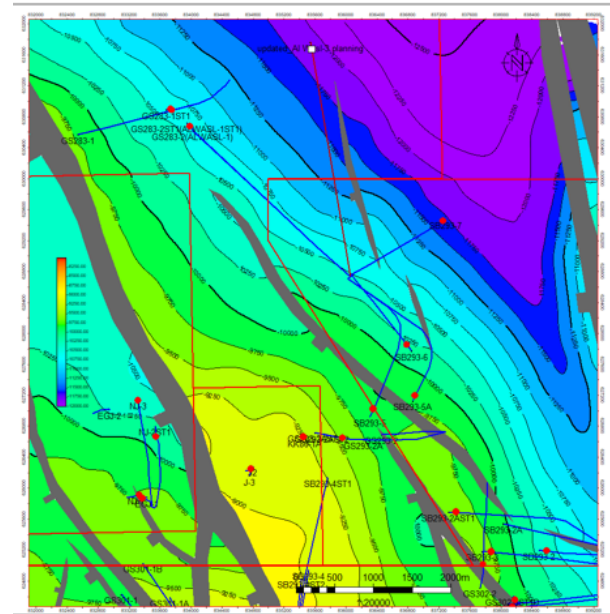
EI -Wasl-2 Top Upper Rudeis Structure Map



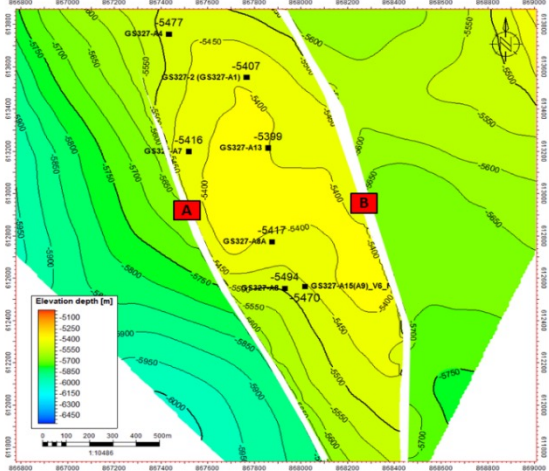
South EI Wasl-1 Top Lower Rudeis Structure Map



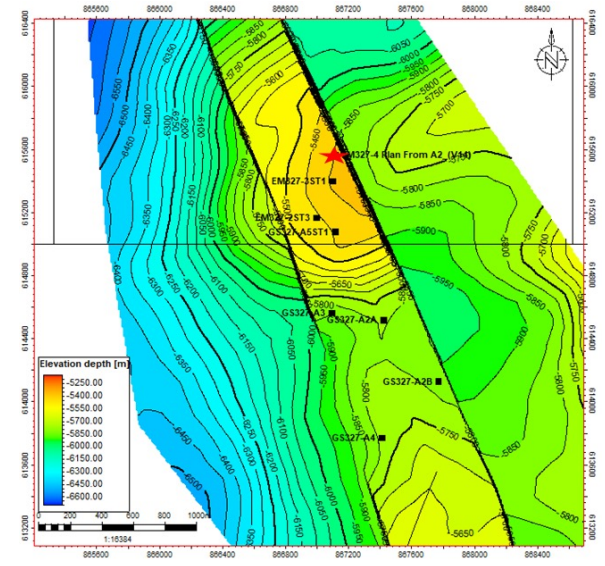
East crystal Top Upper Rudeis Structure Map



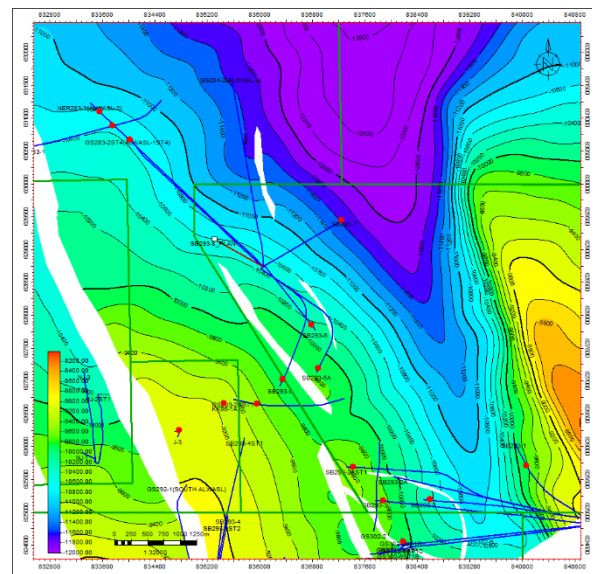
EI WASL-3 Top UR Structure Map



GS327-A15 Top Kareem structure Map



EM327-4 Top ASL structure Map



SB293-8 Top upper Rudeis structure map

5- Reservoir Management Support

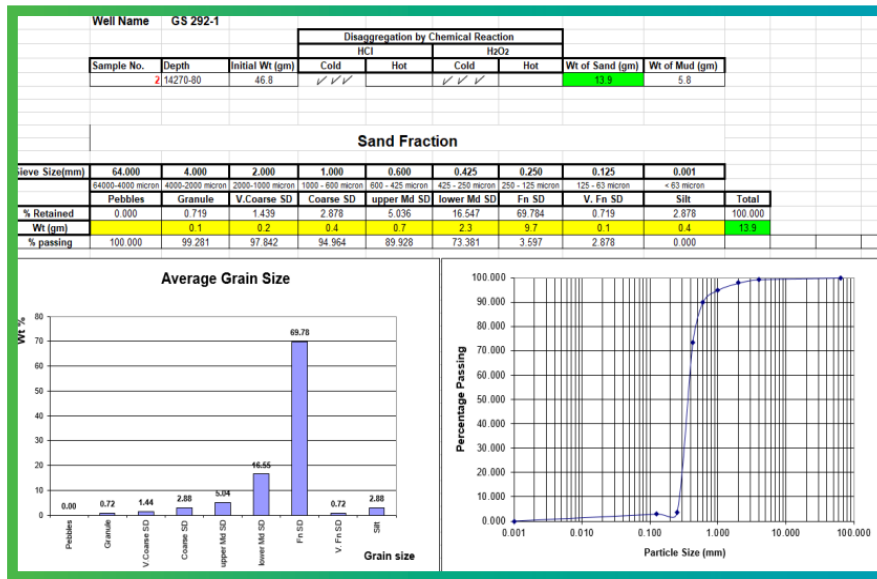
The Exploration Petrophysics team, in coordination with the Reservoir and Base Management teams, has recommended new intervals for perforation and recompletion in the following wells.:

Well Name	Job description	Initial Gain BOPD	Formation
BDR-A2	ADD&RE Perforation	300	Belayim
GS365-A6	ADD Perforation	2MM gas	Nubia
M6-26	ADD Perforation	400	Kareem
M6-133	ADD Perforation	100	Belayim
GS327-A8	ADD Perforation	200	ASL
GS327-A10	ADD Perforation	100	Kareem
GS327-A11	ADD Perforation	300	Kareem
M36-56	RE-Perforation	100	Belayim
M120-254	RE-Perforation	500	Lower Rudeis
M85-85	ADD&RE Perforation	100	Belayim
SAQ-A5	ADD&RE Perforation	150	Matulla &Wata
GS301-2 (E.crystal)	ADD Perforation	2000	Hawara
South.al wasl(292-1)	ADD Perforation	800	Lower Rudeis
GS283(AI wasl-1ST4)	ADD Perforation	2500	Hawara
GS327-A6	ADD Perforation	100	ASL
GS327-A-15	ADD Perforation	720	Kareem
M8-27	Re-perf	200	Belayim
GS283-3ST1El wasl-2ST1	ADD Perforation	1600	Hawara

They also provided advice and recommendations to support the Reservoir Management team in the following areas

• Advice the completion fluid for South AI-WASL (GS292-1) well.

The proposed completion fluid formulation is highly appropriate and recommended for the LRSS reservoir, which consists predominantly of sand and sandstone with minor traces of kaolinite clay. The presence of kaolinite requires enhanced salinity to ensure proper clay stability and mitigate potential formation damage.



Well	ALBITE	ANTIFASE	ANHYDRITE	ANKERITE	APATITE	BARITE	CALCITE	CHLORITE	DOLOMITE	FELDSPAR	FERRODOLomite	HALITE	HEAVYITE	ILLITE	JAROSITE	KAOLINITE	K-FELDSPAR	PLAGIOCLASE	PYRITE	QUARTZ	SIDERITE	SMECTITE	Miscellaneous	SMECTITE/ILLITE	
J-06							0.07			0.03						0.04				trc				0.83	
J-06							0.51			trc	0.03					trc				trc				0.49	
J-06							0.13			0.02	0.03					0.05				trc				0.77	
J-06							0.17			trc	0.01					0.03				trc				0.79	
J-06							0.06			0.02	0.01					0.03				trc				0.88	
J-06							0.03			0.02	0.01					0.05				0.02				0.87	
J-06							0.58			trc						trc				trc				0.42	
J-06							0.87	0.03		trc	0.01					0.02				0.02				0.45	
J-37A							0.50	0.02	trc							trc								0.48	
J-37A							0.03	0.22								0.09				0.02	0.03	0.28	0.13	0.02	0.18
J-04							0.15	0.09	0.03							0.06	0.04	0.02	0.05	0.07	0.33		0.06	0.03	
J-04							0.14	trc		trc		0.01				trc				0.02	0.05	0.03		0.75	
J-04							0.53	trc		trc						trc				0.01	0.01	0.02		trc	
J-04			0.01				0.04	trc		0.01						trc				0.02	0.03	0.09		trc	
J-04			0.01				0.06	0.01		0.01						trc				0.02	0.07	0.01		trc	
J-06							0.08	0.01	0.03							trc				0.02	0.01	0.01	0.03	0.81	
J-06							0.08	0.01	0.02							trc				0.02	0.01	0.06	0.02	trc	
J-06							0.47	0.01								trc				0.02				trc	
J-06							0.20	0.01	0.05							trc				0.02	0.02	0.04		trc	
J-06							0.44	0.03	0.03							trc				0.04	0.01	0.01		trc	
J-06							0.05	0.02	0.01							trc				0.04		0.01		trc	
J-06							0.49	0.02	0.01							0.01				0.07				trc	
J-06							0.53	0.01	0.01							trc				0.01				trc	
J-06							0.06	0.01	0.01							trc				0.02	0.04	0.02		trc	
J-06			0.01				0.09	0.01								trc				0.02	trc	0.01	0.02	0.83	
J-22							0.44	0.06	0.06							trc				0.08		0.10	0.26	trc	
J-22							0.12	0.08								0.01				0.12		0.09	0.58	trc	
J-22							0.05	0.01	0.02							trc				0.03	trc		0.02	0.86	
J-28							0.01									0.03								trc	
J98							trc		0.04	trc	0.31					trc				trc	trc	0.01	trc	0.01	
J98							0.05									trc				trc	trc	0.93	trc	0.01	
J98							0.09									trc				trc	trc	0.87	trc	0.01	
J98							0.09									trc				trc	trc	0.88	trc	0.01	

- **Advice the completion fluid for AI-WASL-3 WIW well.**

An acid stimulation job is being evaluated for the AI Wasl-3 WIW well, in case the well exhibits low injectivity in the Hawara formation. As you're aware, there are no ditch cuttings available because the well was drilled with LCM loading and a bypassed shale shaker. Due to the lack of ditch sample data for the AI Wasl-3 WIW well, the petrology team has recommended using the completion recipe from the SB293-7 WIW well as a field analogue.

- **GS365-A7 Nukhul reservoir proposed acid stimulation job.**

A petrographic analysis of the reservoir interval was conducted, which concluded that the entire sand section consists of loose sand. Based on this finding, the team has recommended a completion fluid recipe and an acid stimulation fluid that are both suitable and compatible with the formation composition.

- **M120-254 recommendation for planned scale inhibition pumping job.**

The petrology team was consulted for advice on how to prevent any potential reservoir formation damage during the proposed scale inhibition pumping job. In response, they provided the recommended parameters for the scale inhibition recipe, including the composition of the killing fluid, its salinity, and the pH range of the scale inhibition solution.

• Advise the completion fluid for East Crystal (GS301-2) Well.

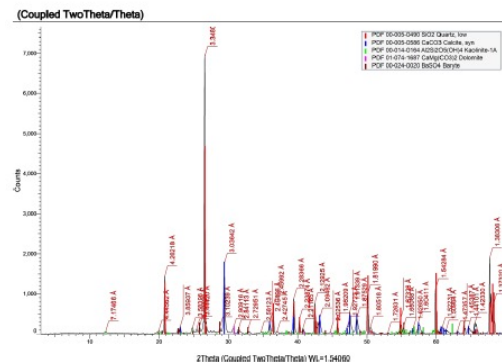
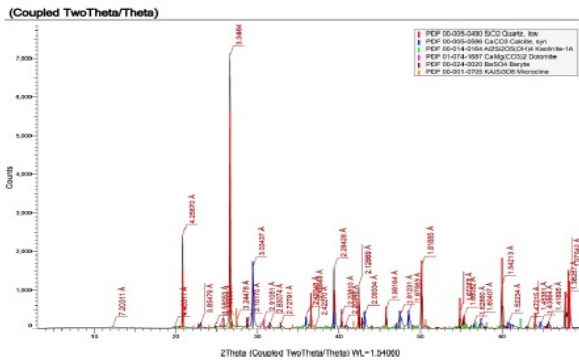
XRD analysis interpretation & solubility evaluation for East Crystal well executed to manage the completion fluid recipe applied in the well.

Depth	Solubility	Reaction
12330 ft	24.8 %	Fast
12350 ft	22 %	Fast
12360 ft	24 %	Fast
12460-12470 ft	15.6 %	Fast
12500 ft	18.2 %	Fast
12560-12580 ft	20 %	Fast

Results:

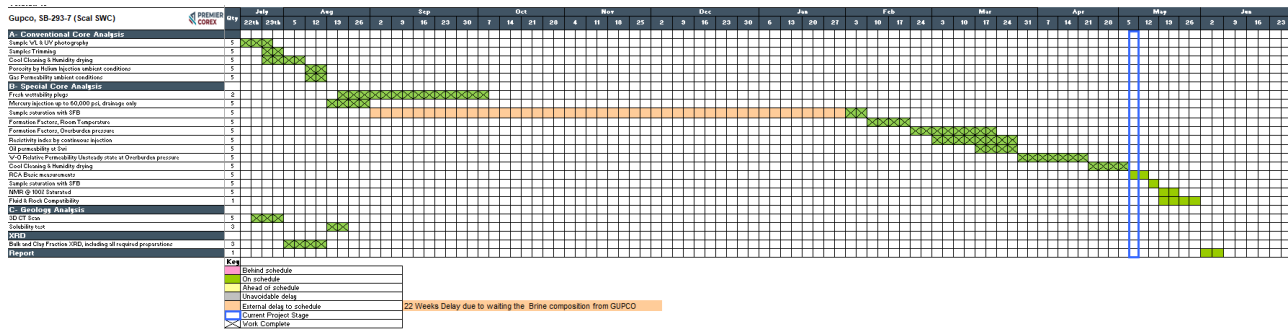
The results for the XRD analysis for 6 samples from Gupeco, GS-301-2 are shown in the table below:

No.	Well name	Depth	Quartz	Calcite	Kaolinite -1A	Dolomite	Baryte	Microcline	Siderite	Albite
1	GS-301-2	12330 ft	45.8 %	31.7 %	8.9 %	2.5 %	11.1 %	0 %	0 %	0 %
2	GS-301-2	12350 ft	43.3 %	24.1 %	7.2 %	2.6 %	8.4 %	14.4 %	0 %	0 %
3	GS-301-2	12360 ft	52.8 %	26.7 %	8 %	3 %	9.5 %	0 %	0 %	0 %
4	GS-301-2	12460-12470 ft	45 %	22.4 %	12.1 %	0 %	12.1 %	0 %	8.4 %	0 %
5	GS-301-2	12500 ft	41.8 %	30.0 %	10.4 %	2.2 %	15.6 %	0 %	0 %	0 %
6	GS-301-2	12560-12580 ft	50.9 %	23.4 %	9 %	2.6 %	8.5 %	0 %	0 %	5.5 %



• SB293-7 SWC Core Analysis study.

Side well cores collected from the water injector well SB293-7 are subjected to RCAL and selected SCAL analyses for more realistic dynamic parameters, here below the Gantt chart (progress chart for proposed analyses).



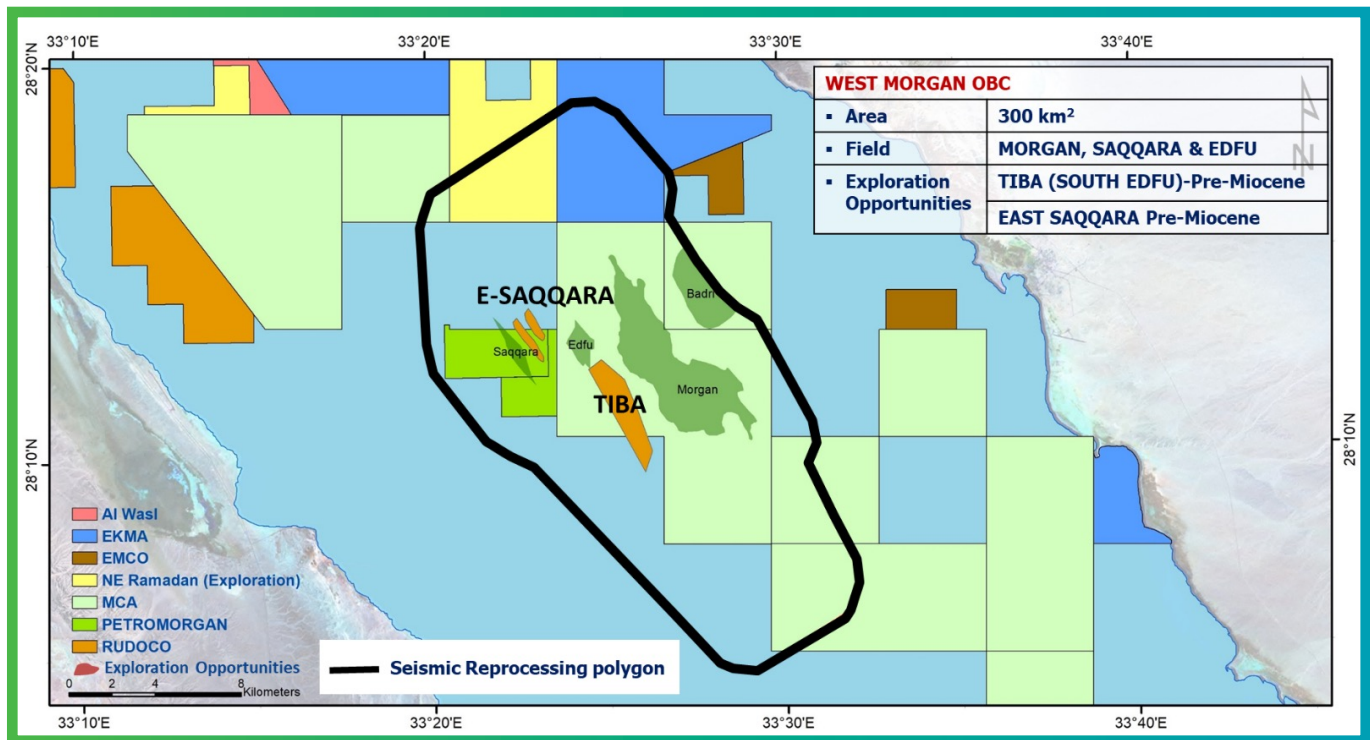
6- Seismic Activities

Geophysical Plans and Activities for the Current Year

Reprocessing of West Morgan OBC seismic data using the OBN workflow.

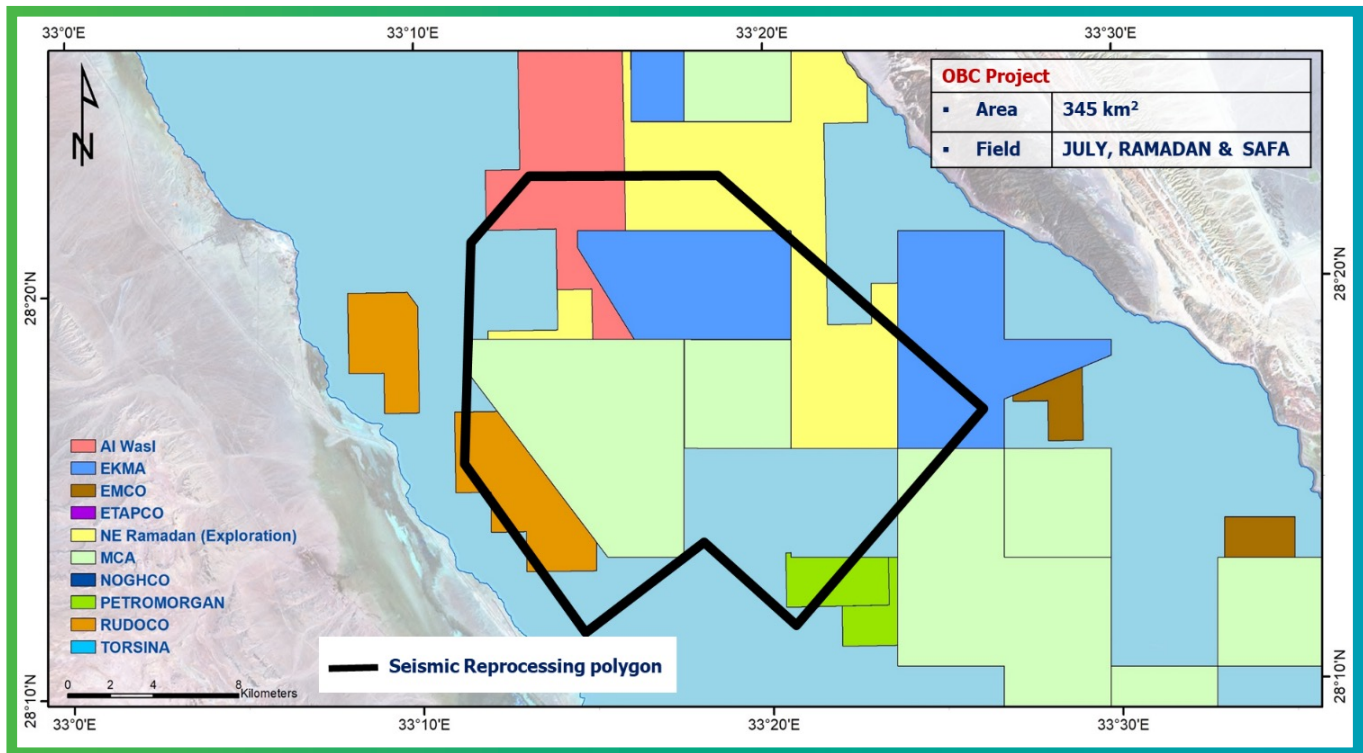
The reprocessing of the West Morgan OBC seismic data using the OBN workflow is aimed at improving seismic imaging. This process is particularly focused on enhancing the evaluation of two candidate exploration opportunities in the South Edfu and East Saqqara fields.

The reprocessing workflow began in the second quarter of 2024/2025 and is expected to take approximately 13 months to produce the final results and outcomes.



The OBN data investigation & improvement

After drilling the South El Wasl well, a structural mismatch was observed between the well outputs and the OBN data. In response, the exploration department decided to investigate the cause of this discrepancy. The goal is to identify the reasons behind the mismatch, improve the accuracy of the data, and mitigate the risk of missing targets in future OBN-based exploratory drilling.



Abbreviations

- GOS** : Gulf of Suez
- PPFG** : Pore pressure fracture gradient
- WBSS** : Well bore stability study
- XRD** : X-ray diffraction
- XRF** : X-ray fluorescence
- SEM** : Scanning Electron Microscope
- OBN** : Ocean bottom Nodes
- RFD** : Reservoir formation damage
- G&G** : Geology & Geophysics
- WIW** : Water injection well



OPERATIONS 2024 / 2025

Operations

In 2024/2025, GUPCO went through great and tough challenges that negatively affected our production rates. These challenges are the outcome of the aging infrastructure of the production facilities and the mature brown fields. To address these challenges, GUPCO set a strategy for operations management based on:

- Rehabilitation of the Company infrastructure, as mature producing fields and simultaneously aging production facilities and infrastructure are the greatest challenges we encounter for many years.
- Achieving production targets based on engineering studies, development and work-over programs and adhering to implementation schedule for production-related-projects.
- Rehabilitation projects of the main production platforms and satellites with full consideration of HSE standards for safe operation.
- Keep-up with the latest scientific techniques and technical systems of the industry to maximize the Company's production rate.
- Have a plan "B" to keep production standard up in case of failures or unplanned shutdown in order to mitigate its impact and bring it back to production safely.
- Increase Water Injection rates to maintain reservoir pressures.



2024/2025 Fiscal Year Achievement

1- Crude Oil Production and Reserve

Despite the great challenge GUPCO encounters - starting from aging of production facilities and maturity of wells - GUPCO succeeded to achieve production of about 56.7 MBOPD sellable oil, which represent 78.8% of the company total fiscal year 2024/2025 oil production target at an average of 72 MBOPD, that was a great challenge. The company has succeeded in adding 3.8 million barrels of oil to reserves this year as a result of drilling new development wells at South El Wasl, East Crystal and GS-327 fields. Also company has succeeded in developing about 16.4 million barrels of undeveloped reserves of crude oil.

This achievement was done as a result of engineering studies, implementation of developmental drilling and re-completion programs, and review of the performance of the producing fields.



2- Development and Workover Activities (Using Rig , Wireline Unit , New Technology)

In the field of development operations, 5 new wells was drilled (development) and 2 re-completion and 110 different development operations were carried out on wells during the fiscal year, and the data and results of these operations were as follows:

2.1. The Development Activities:

A. Drilling

- GS283- 2ST4(AI-wasl-1st4) exploratory well was drilled and put to production on October 11th , 2024, with an initial production rate of 2400 BOPD.
- South ElWasl(292-1)) exploratory well was drilled and put to production on November 01st, 2024, with an initial production rate of 806 BOPD.
- GS301-2 (East Crystal) exploratory well was drilled and put to production on 27 January, 2025 with an initial production rate of 2000 BOPD.
- GS327-A15 exploratory well was drilled and put to production on 9 May, 2025 with an initial production rate of 720 BOPD.
- NER283-3 (AIWasl 2) exploratory well was drilled and put to production on 22 May, 2025 with an initial production rate of 1500 BOPD.
- SB293-7 injection well was drilled and injection commenced on 19 February, 2025 with an injection rate of 5000 BWPD.
- GS284-2 (El Wasl-3) injection well was drilled and injection commenced on 19 February, 2025 with an injection rate of 5000 BWPD.

B. Re-completions

- J58-52A well was re-completed and put on production on July 31st, 2024 with a production rate reaching 2800 BOPD using ADM-IV.
- M6-133 was re-completed and put on production on March 17th, 2025 with an initial production rate of 100 BOPD.

2.2. Workover and Well Services Activities:

A. Work-overs – Rig Activities

- J58-84ST1 well was abandoned as it is classified as Very High Risk in 15 July, 2024.

B. Well Services activities Rig-less (Wireline Unit ,New Technology & Other Methods)

GUPCO used many types of new technology that saved a lot of money without the need for drilling rigs. These methods were as follows:

- Digital Slick Line (DSL)
- To record the percentage of oil saturation of tanks (PNX)
- To isolate water sources with wells (inflatable plug)
- Isolation of well water sources using chemicals (Back Stop)
- At stations that have limited loads (light weight E/L).
- Piercing for longer distances using (OWEN GUN).
- Permanent magnet motor (PMM).
- Straddle Packer.

It is worth noting that GUPCO continues to push new heights in production technologies, as it adopts the latest technologies in the market to enhance oil production from its wells, among the repairs and maintenance that took place are the following:

- 18 wells have been maintained by GLVC unload and putting on production, with an initial production increase rate of 250 BOPD.
- 31 wells have been maintained by performing Perforation & Re-Perforation and putting on production, with an initial production increase rate of 9550 BOPD.
- 9 wells have been maintained by performing Tubing cleaning with an initial production increase rate of 1000 BOPD.
- 3 wells have been maintained by performing WSO and putting it on production with an initial production increase rate of 500 BOPD.

3. Engineering Studies

Engineering Studies are one practical tool for managing the production performance of GUPCO fields and reservoirs to maintain oil and gas reserves. The studies are based on the current production rates to achieve the optimal production levels that preserve the fields and reservoirs' potential to produce, increase reserves and recoverability, and evaluate the feasibility of new techniques.

3.1. Engineering Studies GUPCO has achieved in 2024/2025

1. A study was conducted on the Upper Rudeis formation in ElWasl Field (GS283). Accordingly, the new well GS283-2ST4 (Al-wasl-1ST4) was drilled with an initial production rate of 2,500 BOPD and an estimated reserves of 10 million BO.
2. A study was conducted on the Upper Rudeis formation in ElWasl Field (GS283). Accordingly, the new well GS283 (Al-wasl-2st1) was drilled with an initial production rate of 1,500 BOPD and an estimated reserves of 5.9 million BO.
3. A study was conducted on the Upper Rudeis formation in (GS301) Field. Accordingly, the new well GS301-2 was drilled with an initial production rate of 2,000 BOPD and an estimated reserves of 2 million BO.
4. A study was conducted on the Asal and Kreem formation in (GS327) Field. Accordingly, the new well GS327-A15 was drilled with an initial production rate of 720 BOPD and an estimated reserves of 0.9 million BO.
5. A study was conducted on the Lower Rudeis formation in (GS292) Field. Accordingly, the new well South El Wasl (GS292-1) was drilled with an initial production rate of 800 BOPD and an estimated reserves of 0.5 million BO.
6. A study was conducted for the production improvement at (GS 327) field, where new intervals have been added in Asal and Kareem formations at various wells (GS 327-A6ST1, GS 327- A8A, GS 327- A10, GS 327- A11, GS 327- A12) with a total initial production rate of 1500 BOPD.
7. A study was conducted for the production improvement at El Morgan field, where new intervals have been added in Lower Rudies, Baba, Balaeim and Kareem formations at (M85-85, M6-133, M6-26, M36-56, M120-155, M120-254) wells with a total initial production rate of 1600 BOPD.
8. A study was conducted on Upper Rudeis formation in (SB 293) Field. Accordingly, the new water injection well (SB 293-7) was drilled with an injection rate of 5000 BOPD and an estimated reserves of 8 million BO.
9. A study was conducted on Upper Rudeis formation in (NER 284) Field. Accordingly, the new water injection well (NER 284-1) was drilled with an injection rate of 5000 BOPD and an estimated reserves of 7 million BO.

3.2 Engineering Studies that are still ongoing

1. A study was conducted on the Asal and Kareem formations in the EM 327 field. Technical reviews and approvals are being completed. Accordingly, the new well EM 327-4 will be drilled with estimated reserves of 1.2 million barrels of oil and an initial production rate of 2,365 BOPD.
2. A study was conducted on the Upper Rudeis formation in the SB 293 field. Technical reviews and approvals are being completed. Accordingly the new well SB 293-8 will be drilled with estimated incremental risked reserves of 4.5 million barrels of oil and an initial production rate of 2,500 BOPD.
3. Drilling of new wells in (Nokhol, Matulla and Kareem) formations at GS 365 and GS 373 fields, is in progress and technical reviews are underway to determine estimated reserves and initial production rates.
4. Drilling of new well in Nubia formation at Saqqara field (GS 323), is in progress and technical reviews are underway to determine estimated reserves and initial production rates.
5. Drilling of new wells in (Kareem, Matulla, Nubia and Nokhol) formations at Hilal field, is in progress and technical reviews are underway to determine estimated reserves and initial production rates.

- J58 station stopped on February 3, 2025, due to rig demobilization, which led to a decrease in production rates by 1600 BO during the downtime period.
- Edfu station stopped from February 24, until February 26, 2025, due to high pressure in oil gathering line, which led to a decrease in production rates by 4500 BO during the downtime period.
- Edfu station stopped from March 23, until March 26, 2025 due to operational problem, which led to a decrease in production rates by 4050 BO during the downtime period.
- M-1 station stopped on 3 April, 2025, due to changing separator -10 inlet ESDV, which led to a decrease in production rates by 1000 BO during the downtime period.
- October Field stopped completely on 8 April 2025, due to Oct. T/G Fuel System Power Failure, which led to a decrease in production rates by 3500 BO during the downtime period.
- GH 376 & Hilal stations stopped on 17 April, 2025, due to power problem, which led to a decrease in production rates by 2500 BO during the downtime period.
- J10 station stopped completely from 13 May until 17 May, 2025, due to improving Yokogawa ESD , which led to a decrease in production rates by 11500 BO during the downtime period.
- M-24 Platform stopped from 17 May, until 29 May 2025, due to high riser pressure, which led to a decrease in production rates by 2350 BO during the downtime period.
- NS Platform stopped on 3 May, 2025, due to generator problem, which led to a decrease in production rates by 1200 BO during the downtime period.
- M-2 Platform stopped from 8 May, until 16 May 2025, due to high riser pressure, which led to a decrease in production rates by 1150 BO during the downtime period.
- BDR C Platform stopped from 22 May, until 23 May 2025, due to CAC panel problem, which led to a decrease in production rates by 1000 BO during the downtime period.
- M-24 Platform stopped from 19 June, until 23 June 2025, due to high riser pressure, which led to a decrease in production rates by 800 BO during the downtime period.
- M7-222 Platform stopped from 23 June, until 27 June 2025, due to CAC panel problem, which led to a decrease in production rates by 1600 BO during the downtime period.

4. Major Challenges Encountered during 2024-2025

4.1 Planned and Unplanned Shutdowns of Production Platforms ,Satellites & Pipelines

Which exceeded 229 shutdowns during the fiscal year 2024/2025. These shutdowns resulted in an average of 540 BOPD production deferral during the fiscal year, for examples:

- The J-10 production platform stopped completely on July 13, 2024, due to air pressure lack, which led to a decrease in production rates by 1800 BO during downtime period.
- Oct C&D production platforms stopped on August 10, 2024, due to Projects works, which led to a decrease in production rates by 1000 BO during the downtime period.
- M-55 production platform stopped on August 18, 2024 due to Emergency valve shutdown and the stoppage of of GS 327 Platform due to flushing of two 8" & 12" crude oil pipes, which led to a decrease in production rates by 1000 BO during the stoppage period.
- Hilal production platform stopped on August 22, 2024 due to power failure, which led to a decrease in production rates by 1600 BO during the stoppage period.
- M-36 production platform stopped on August 27, 2024 due to gas flare inspection, which led to a decrease in production rates by 5700 BO during the stoppage period.
- Oct. C,D, A & E production platform stopped from September 12, until September 13, 2024 due to converting crude oil 8" pipeline into HPGL from Oct. C to Oct. Complex, which led to a decrease in production rates by 1850 BO during the downtime period.
- Hilal & GH376 production platforms stopped on September 30, 2024 due to fusible loop problem, which led to a decrease in production rates by 2100 BO during the downtime period.
- Oct. J & E. Tanka production platforms stopped on October 3, 2024 due to install jumper on Oct. F platform, which led to a decrease in production rates by 2000 BO during the downtime period.
- GS365 & SIDKI production platforms stopped from November 10 to 11, 2024 due to replace pig trap valve, which led to a decrease in production rates by 5000 BO during the downtime period.
- North Safa Field stopped from November 12, until November 14, 2024 due to the rig generator problem, which led to a decrease in production rates by 11050 BO during the downtime period.
- M-55 production platform stopped from November 24, until November 25, 2024, due to troubleshooting ESD valve on M-8 pipeline, which led to a decrease in production rates by 3700 BO during the stoppage period.
- GS327 platform stopped from February 3, until February 5, 2025, due to rig approach, which led to a decrease in production rates by 4550 BO during the downtime period.

4.2 Planned and unplanned shutdowns of Producing Wells

The sudden and untimely suspension of 850 stops for wells for various technical reasons, which led to a production shortage of about 1700 BOPD, on average, over the stopping period, the most important of which are the following:

- Hilal B-3 well stopped production from July 1st , until November 9, 2024, due to increase of associated water and decline of crude oil, which led to a decrease in production rates by 12,400 BO during the downtime.
- GS 327- A-12 well stopped production from July 21 , until August 1st, 2024, due to Hydrates problem, which led to a decrease in production rates by 3,000 BO during the downtime.
- J58-90B well stopped production from August 28 , until September 2, 2024, due to Static Survey, which led to a decrease in production rates by 1850 BO during the downtime.
- Waly- A-1 well stopped production from September 5 , until November 5, 2024, due to F/L leaking, which led to a decrease in production rates by 6,200 BO during the downtime.
- Oct- H-3, H-5, H-8, G-4, G-12 & K-3 wells stopped production from October 29, until November 26, 2024, due to increase of associated water and decline of crude oil, which led to a decrease in production rates by 7,250 BO during the downtime.
- M6-26 well stopped production from November 4 , until November 10, 2024, due to FL WV Actuator problem, which led to a decrease in production rates by 1,400 BO during the downtime.
- SG 300-13A well stopped production from November 19 , until December 14, 2024, due to Subsea cable problem, which led to a decrease in production rates by 5,304 BO during the downtime.
- GS 292- 1 (S. ElWasl) well stopped production from November 21 , until November 24, 2024, due to pressure build up, which led to a decrease in production rates by 2,100 BO during the downtime.
- GS327-A-13 well stopped production from January 10 , until January 13, 2025, due to Operational problem, which led to a decrease in production rates by 1,100 BO during the downtime.
- J4-101 well stopped production from January 18 , until January 22, 2025, due to Operational problem, which led to a decrease in production rates by 1,600 BO during the downtime.
- SG 300-11B well stopped production from January 21 , until February 17, 2025, due to Subsea cable problem, which led to a decrease in production rates by 5,600 BO during the downtime.
- M 120-187 well stopped production from February 5, until February 13, 2025, due to a problem in CAC panel, which led to a decrease in production rates by 8350 BO during the downtime.
- Hilal B-5 stopped production from February 18 , until March 4, 2025, due to perforation and the WSO job, which led to a decrease in production rates by 4,150 BO during the downtime.

- GS 365 A-6 well stopped production from February 18 , until March 4, 2025, due to Gas Lift System problem, which led to a decrease in production rates by 5,100 BO during the downtime.
- M190-190 & 29 wells stopped production from February 23 , until February 27, 2025, due to operational problem, which led to a decrease in production rates by 2,000 BO during the downtime.
- M36-58 well stopped production from February 23 , until February 27, 2025, due to IG valve problem, which led to a decrease in production rates by 1,500 BO during the downtime.
- J15-95 well stopped production from March 20 , until March 23, 2025, due to Freezing problem, which led to a decrease in production rates by 1,300 BO during the downtime.
- Saq-A-3 well stopped production from March 20 , until April 22, 2025, due to Emulsion problem, which led to a decrease in production rates by 6,050 BO during the downtime.
- BDR - C-20 stopped production from March 20 , until April 11, 2025, due to Echometer survey, which led to a decrease in production rates by 3,550 BO during the downtime.
- M120-120 & M120-254 wells stopped production from March 21 , until March 25, 2025, due to operational problem, which led to a decrease in production rates by 4,900 BO during the downtime.
- M36-106 well stopped production from March 23 , until March 25, 2025, due ESD valve & GIL installation, which led to a decrease in production rates by 1,400 BO during the downtime.
- GS365-A6 well stopped production from May 3 , until May 7, 2025, due to W/L work, which led to a decrease in production rates by 1,100 BO during the downtime.
- Edfu-A8 well stopped production from May 13 , until May 17, 2025, due to low performance, which led to a decrease in production rates by 1050 BO during the downtime.
- R6-8 well stopped production from May 19 , until May 30, 2025, due to gas choke problem (Bad performance), which led to a decrease in production rates by 2350 BO during the downtime.
- M120-187 & M120-254 well stopped production from May 23 , until May 29, 2025, due to low performance, which led to a decrease in production rates by 1400 BO during the downtime.
- Saq A3 well stopped production from May 31 , until June 29, 2025, due to Bad performance, which led to a decrease in production rates by 6500 BO during the downtime.
- NS 293-5 well stopped production from June 9, until June 11, 2025, due to workover, which led to a decrease in production rates by 3800 BO during the downtime.
- M170-242 well stopped production from June 13, until June 24, 2025, due to operational problem, which led to a decrease in production rates by 3300 BO during the downtime.
- Edfu-A8 well stopped production from June 14, until June 19, 2025, due to low performance, which led to a decrease in production rates by 1400 BO during the downtime.
- GS 327-A-12 well stopped production from June 19, until June 29, 2025, due to low performance, which led to a decrease in production rates by 1700 BO during the downtime.
- J-29 & J-62 well stopped production from June 21, until June 29, 2025, due to gas lift system problem, which led to a decrease in production rates by 1700 BO during the downtime.

5. Drilling & Workovers Activities

5.1 Achievement

- Drilled 9 wells in GOS and conducted 13 well service and workover wells achieving the target for all wells.
- Conduct 1 move for rig ADM- VIII without any HSE Issue.
- Run 6 completion string and 2 water injection pipelines successfully in drilled wells.

5.2 Drilling Activity

- Drilled total of 95868 feet through drilling of 5 Exploration, 2 Development and 2 water injection wells using 2 offshore rigs at GOS.
- Average Drilling Rate per day is 187 feet with cost of 919 \$/ft.

Note: cost per foot in GOS calculate the cost from spud date to cost reach total Depth.

5.3 Workover Activity

- Conducted 13 work over's using 1 offshore rig.

5.4 Secure High risk well

- GUPCO succeeded to secured 3 high risk wells protecting environment from any oil contamination and the consequent effects and avoidance of any cost to combat this pollution and the drilling of alternative wells to prevent the flow of oil.

5.5 New technology application

- For the first time in Egypt, fast-vision camera technology is used to obtain rapid and accurate measurements while orienting the Conductor.
- For the first time in Egypt, Multi-Purpose Lifter technology is used to efficiently remove subsea debris.
- Using Smart Real-Time Monitoring Technology, implementing predictive analysis using artificial intelligence, and real-time decision-making.
- Using Slick Well Reamer tool technology and a Dog Leg Killer tool to smooth well path and improve drilling quality through interbedded Formation.
- It is the first time to use stick slip (posi track tool) for removing stick slip vibration.

5.6 Drilling contract

- Extension of 19 contracts have been finalized.
- Awarding 2 tenders

6. Production Facilities Integrity

The lines that were installed/ repaired during the fiscal year 2024/2025

- Repairing the 20” oil line connecting Ras Bakr to Ras Shukeir.
- Repairing the oil line with a diameter of 18” from the S/Ali P/F to the R/Ush area.
- Installation of the 18” oil line connecting Oct.A production P/F and Oct. Complex.
- Repairing the oil line with a diameter of 8” from Fanar station to the July-10 P/F .
- Installation of the 18” oil line connecting Oct.C production P/F and Oct. Complex.
- Repairing the oil line with a diameter of 18” from the Gas Plant to Ras Shukeir area.
- Installation of the 8” water injection line connecting July-10 production P/F and North Safa offshore production P/F.

7. Gas Lift Compressors Improvement

In its diligent effort to improve the production efficiency through turbines maintenance to minimize shutdowns intervals that impact Gas Lift production, GUPCO maintenance team has successfully solved most of the G/L compressor packages problems and brought them back to service. In addition, the team had performed all planned major overhauls and necessary preventive maintenance for all onshore/offshore gas compressors at onshore and offshore platforms.

As for turbines overhauls/maintenance implemented during the fiscal year 2024/2025, the following works have been completed:

I- Periodic maintenance plan for industrial lifting pressure:

1- Oct. Field

• Oct. G/Lift

- Mod#C 1 PM
- Mod# A 1 (CM) “Replacing combustion chambers defected gaskets”
- Mod# B 1 CM
- Mod# A Fire & Gas Check -Up

• TR-Gulf G/Lift

- Mod # D 1 PM

• Booster “EGPC”

- Mod# A 2 PM
- Mod# B 5 PM

• R/Bakr

- Mod# A 32 PM “Reciprocating”
- Mod# B 19 PM “Reciprocating”
- Mod# C 8 PM “Reciprocating”

2- Morgan Field

• Ph-4

- Mod# B Normal Stop
- Mod# B 1 CM
- Mod# B 1 CM

• Ph-5

- Mod# A 5 PM
- Mod# A 1 CM
- Mod# B 4 PM

3- July Field

- Mod# A 1 PM
- Mod# B 1 PM
- Mod# C 1 PM
- Mod# H 1 PM

4- Ramadan Field

- Mod# B 1 PM
- Mod# A 4 CM "Normal stop to fix after cooler gas leak"

5- R/Ush "Hilal" Field

- Mod# A 2 PM
 - Mod# B 3 PM
 - Mod# C 4 PM "Reciprocating"
 - Mod# C 1 CM "Reciprocating"
 - Mod# C 1CM "Reciprocating"
- {Engine re-torque after overhaul}

6- S/Ali Field

- Mod# A 2 PM
- Mod# B 2 PM

II- Overhaul works for gas lift compressors (planned & unplanned) Executed Jobs

a- Planned Jobs

1- Oct Field

- TR-Gulf' Mod#D. Mars Engine Exchange
- R/Bakr' Mod#B. Replace cylinder head

2- Ras Ush

- Mod#C "reciprocating Engine Overhaul"
- Mod#B "Engine Overhaul"

3- Morgan Field

- Ph-5' Mod#A. Replace Engine

4- S/Ali Field

- Mod#B Replace Engine

b- Unplanned Jobs

1- July Field

- Mod#A Change 2nd & 3rd stage gas Compressor
- Mod#B, Change 2nd stage gas Compressor "twice"
- Mod#H Change 2nd stage gas Compressor
- Mod#C Change 3rd stage gas Compressor
- Mod#F all gas Compressor stages

2- Oct. Field

- TRG' Mod#D & EGPC' A&B Replace main fuel valve

3- Morgan Field

- Ph#4' Mod-B "change BRG4 & balancing due to high vibration"
- Ph#5' Mod-A "LP Compressor inspection due to Unfamiliar fluids passed from Slug Catcher to the compressor and its accessories, the gas cooler, and scrubbers.
- Ph-5' Mod#A. Replace Engine.

III- Postponed Jobs:

1- Morgan Field

- Ph-4' Mod#C, Engine & Compressor overhaul
- Mod#A, Engine & Compressor overhaul and Control System Upgrade "Waiting Top Manager Decision"
- Ph-4' Mod#E, Replace existing Sulzer Package with new SOLAR Package

2- July Field

- Mod's # G&H Change the 2nd & 3rd stage gas Compressor "Waiting Material"
- All Mod's Study change G/Lift existing type to SOLAR type "Under study"

8. Gas Operations

Gas Production and its Derivatives

GUPCO is keen on achieving the maximum value from our associated gas fields, to produce LPG for Egyptian market needs as well as producing Condensate which is used to improve Crude Oil quality. Moreover, producing sales gas to meet National Gas Grid demand after supplying GUPCO's facilities and the two gas plants (Ras Shukier & T/G) with gases for fuel and artificial gas lift purposes.

GOS and Trans Gulf Gas Plants (Units 104 & 101):

During the fiscal year 2024/2025, the decrease of feed gases to GOS and Trans Gulf gas plants by 5.5% from expected value as well as the stoppage of the two propane refrigeration units resulted in the following production rates:

- Average GUPCO LPG production 184 Ton/day representing 84% of the planned target (220 ton/Day) as shown in FIG (1).

- Average GUPCO Condensate production 823 BBls/day representing 88% of the planned target (935 BBls /day) as shown in FIG (1).

It's worth mentioning that our company is keen on increasing the feed gases to our two gas plants, which in turn reflects on LPG and condensate productions, Moreover our continuous efforts to implement maintenance activities for rotating machines, equipment's and Molecular Sieves replacement on time, which in turn led to maximize LPG produced from Gas Plants and maximize Propane produced from Modern Gas Derivative Company (MGDC).

- GUPCO Also has supplied Belayem 12" P/L (Sinai) with accumulated quantity of 1277 MMSCF fuel gases with average of 3.5 MMSCFD.

- Ph#5' Mod-A "LP Compressor inspection due to Unfamiliar fluids passed from Slug Catcher to the compressor and its accessories, the gas cooler, and scrubbers.

- Ph-5' Mod#A. Replace Engine.

GOS & T/G LPG & Condensate average production for the fiscal year 2024-2025 (Without sister companies)

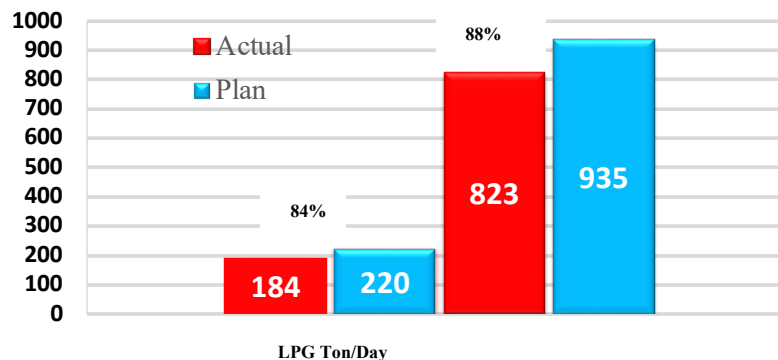


FIG (1)



**PROJECTS
2024 / 2025**

Projects Department has successfully commenced, progressed and achieved the following projects in 2024-2025 fiscal year

Replacement of R/Bakr - R/Shukeir Onshore Oil P/L by 18" P/L Project

STRATEGY

- Install 18" oil onshore pipeline from R/Bakr to R/Shukeir process area with an approximate length 64 Km due to the deterioration of the existing pipeline
- The engineering scope is performing by ENPPI and the construction is awarded to Petrojet



ACHIEVEMENTS & CHALLENGES

- The material procurement's progress is 100%
- Engineering progress is 100%
- Petrojet receiving site on 14-June-22
- Work started on Pipeline Welding and Reinforced concrete Foundation Precast Concrete
- Hot bends supplying (IPIC): Two Patches Received (60%).
- The project overall progress is 80 %



SCHEDULE & TARGET

- The Project target completion date is 3Q 2026

NORTH SAFA FIELD DEVELOPMENT PROJECT PHASE I

STRATEGY

- The North SAFA development lies in the South Belayim concession (EKMA) located in the North Central area of the Gulf of Suez. The proposed North SAFA development scheme is an unmanned, minimal facility platform with limited process or ancillary services. The new platform comprises four (4) production wells, two (2) water injection wells and three (3) spare slots for future use.
- The NORTH SAFA Development Project comprises a new fixed offshore platform which is located approximately 10 km away from existing R-6 complex platform with two associated pipelines 12" Oil N/S to R-6 and 8" WI J-10 to N/S.
- The NORTH SAFA Development Project was direct awarded to EPCI Consortium (ENPPI, PMS& Petrojet) which are the biggest Egyptian companies in the oil and gas field.



ACHIEVEMENTS & CHALLENGES

- Project on Production started Q1-24 with Two Wells.
- Complete 8" water injection line activities
- The project overall progress is 100%.

SCHEDULE & TARGET

- The Project phase I completed on Q1.2025.



NORTH SAFA FIELD DEVELOPMENT PROJECT PHASE II

STRATEGY

- Phase-II objective is to complete the topside by installing the production deck and Helideck and demobilization of the RIG to increase two producing wells flow lines, 1 water injection well flow line, Test header with MPFM, FF Package, F&G detection system and Nitrogen bottles rack skid.
- Electrical Power Module to be installed on Production Deck connected to R6 Complex through Marine Power Cable to Feed North Safa with power after Demobilization of RIG.
- The NORTH SAFA Development Project was awarded to ENPPI for Engineering Scope, PETROJET for Fabrication Scope and Negotiations with PMS for Installation Works.



ACHIEVEMENTS & CHALLENGES

- The project overall progress is 39%.
- Ongoing Engineering Activities with Progress 91%.
- Petrojet Started Fabrication at Zeit Bay Yard with Progress 35%.
- Maridive Delivered Power Cable and Preparing Installation Detailed Schedule.
- Progress for Procurement Phase by GUPCO is 95%

SCHEDULE & TARGET

- The Project phase II target completion date is 1Q-2026.



M36 FLARE REPLACEMENT

STRATEGY

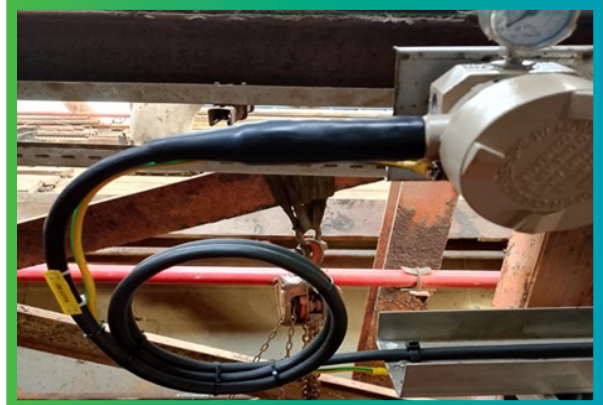
- Project scope to replace and upgrade flare system and strengthen Flare Bridge with its structural supports.

ACHIEVEMENTS & CHALLENGES

- Project Overall Progress 64%
- TAR duration regarding structural Repair under Study to Optimize shut down duration.

SCHEDULE & TARGET

- The Project phase II target completion date is 2Q-2026.



SOLAR RETROFIT FOR PH#4

STRATEGY

- SOLAR to replace the existing Sulzer Gas Driven Compressor for module E in Morgan 36 Phase 4. The received fuel gas burned in Gas Turbine (GT) will operate the gas lift compressors (3 stages). The scope of Solar is to provide one new gas turbines skid including Installation and operation components.

ACHIEVEMENTS & CHALLENGES

- Project Overall Progress 64%
- The new gas Turbine Delivered at Shukier, Waiting for 3 Air Coolers Delivery (Shipped).
- Installation Phase Started utilizing MD-603 Vessel and AMAN Vessel for Lifting of Turbine.
- Structure strengthening for Turbine Location completed.

SCHEDULE & TARGET

- The Project target completion date is 3Q-2025.

OCTOBER OFFSHORE PIPELINE CAMPAIGN PROJECT

STRATEGY

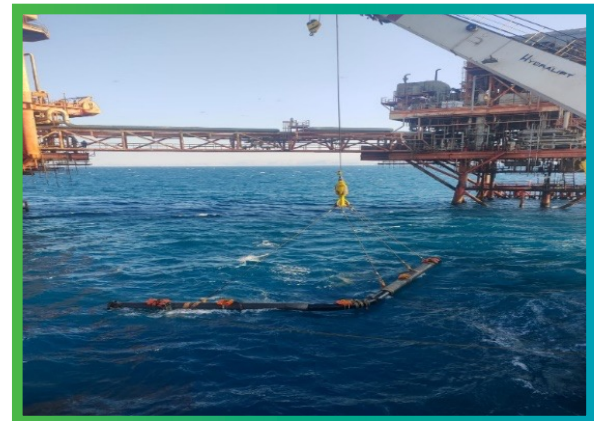
- Install two new Pipelines from OCT-A to OCT Complex & from OCT- C to OCT Complex.
- As per the recommendations from Operations to perform, full study for the aging pipelines in October field to submit pipelines replacement campaign based on the following criteria.
- Pipelines that exceeds 40 years from the installation date.
- Any pipeline less than 40 years old but has many anomalies/repairs.

ACHIEVEMENTS & CHALLENGES

- The project Completed overall progress is 100%.

SCHEDULE & TARGET

- The project completed in Q4-24.



36" HDPE OUTFALL LINE PROJECT

STRATEGY

- Due to the bad integrity of the existing Carbon steel pipeline, it was agreed to install new 36" HDPE outfall. The main purpose of the pipeline is to discharge the industrial wastewater from ballast area to the sea 540 m far from shoreline by using diffuser with 6" nozzle for dispersion, the diffuser was installed 7 m depth from sea level
- GUPCO awarded East Gas Company (EGC) as an EPC contract

ACHIEVEMENTS & CHALLENGES

- EGC continue site prep. Activities.
- Started diving operations to define and measurements closing spoils.

SCHEDULE & TARGET

- The Project (Additional scope) target completion date is 3Q 2025.



R/S MESS HALL PROJECT

STRATEGY

- It is highly required to build a new mess hall with up to date standards to match the latest food and health regulations.
- Construction was awarded to PETROMAINT.

ACHIEVEMENTS & CHALLENGES

- The construction progress is 100%. (Skelton only)
- MEP package awarded to PETROMAINT.
- Petromaint MEP/Finishing scope of work progress is 15%.

SCHEDULE & TARGET

- The project target completion date is 4Q 2025.



TANK 9801

STRATEGY

- Mechanical repair of Tank 9801.
- Petromaint was awarded the project.

ACHIEVEMENTS & CHALLENGES

- Project Completed 100%.

SCHEDULE & TARGET

- The Project was completed in 1Q 2025.



TANK (705)

STRATEGY

- Mechanical repair of Tank.

ACHIEVEMENTS & CHALLENGES

- Project Completed 100%.

SCHEDULE & TARGET

- The project was completed in 4Q 2024.



TANK 5160**STRATEGY**

- Mechanical Repair of Tank.

ACHIEVEMENTS & CHALLENGES

- Project Completed 100%.

SCHEDULE & TARGET

- The project was completed in 4Q-2024.

TANK 02 G.P**STRATEGY**

- Mechanical Repair of Tank.

ACHIEVEMENTS & CHALLENGES

- Project Completed 100%.

SCHEDULE & TARGET

- The project was completed in 4Q-2024.

TANK 303**STRATEGY**

- Mechanical Repair of Tank.

ACHIEVEMENTS & CHALLENGES

- Project Progress 50%.

SCHEDULE & TARGET

- The project target completion date 1Q-2026.



TANK 701**STRATEGY**

- Mechanical Repair of Tank.

ACHIEVEMENTS & CHALLENGES

- Project Progress 100%.

SCHEDULE & TARGET

- The project completed on 1Q-2025.

TANK 7150**STRATEGY**

- Mechanical Repair of Tank.

ACHIEVEMENTS & CHALLENGES

- Project Completed 92%.

SCHEDULE & TARGET

- The project target completion date is 3Q-2025.



REPAIR OF STRATEGIC TANKS AT R/SH (TK 311-TK 307-TK 308-TK 502-TK 503)

STRATEGY

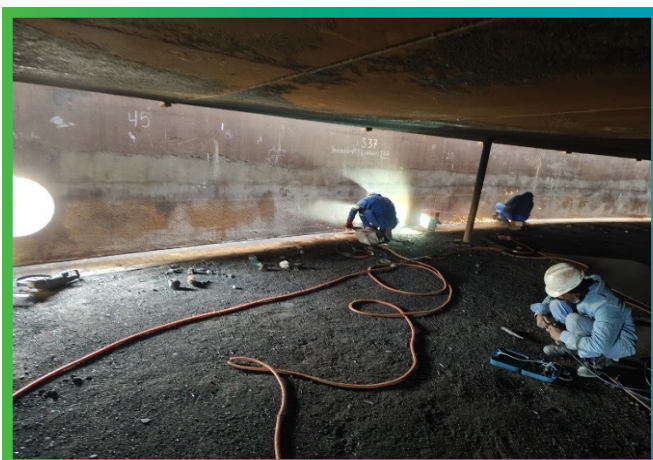
- Mechanical repair of Strategic Tanks at R/SH
- Petromaint was awarded the project.

ACHIEVEMENTS & CHALLENGES

- Project progress is 68 %.

SCHEDULE & TARGET

- The Project target completion date is 2Q 2026.



REPAIR OF STRATEGIC TANKS AT R/SH (TK 311-TK 307-TK 308-TK 502-TK 503)**STRATEGY**

Based on operations recommendations and critical condition of 18 " pipeline from S/AlI to R/Ush to proceed with partial replacement with carbon steel pipe around 1.3 KM offshore section and around to 300 M onshore section

ACHIEVEMENTS & CHALLENGES

- The project Completed progress is 100%.

SCHEDULE & TARGET

- The project was completed in 4Q 2024.



GUPCO & EGPC MAADI ADMINISTRATION BUILDING NEW FIRE ALARM & FIREFIGHTING SUPPRESSION SYSTEM

STRATEGY

- Engineering study & design a new fire alarm addressable system to replace the old obsolete one in GUPCO & EGPC Complex Building.
- Install new firefighting system (FM 200) in selected areas in GUPCO & EGPC Complex Building.
- Demolish old system, purchasing materials, installation, testing and commissioning.

ACHIEVEMENTS & CHALLENGES

- EMC Awarded the project and EGPC approval obtained.

SCHEDULE & TARGET

- The Project target completion date is 1Q 2026.



GUPCO & EGPC MAADI ADMINISTRATION BUILDING REPLACE OLD CHILLER 400 TON BY NEW ONE.

STRATEGY

- Purchased new chiller and received it at RSH area.
- Demolished electrical & control wiring, pipes, spools and pneumatic valves actuator of old chiller.
- Preparing material to install new chiller (motorized valves, pipes, spools...etc.), installation, testing and commissioning.

ACHIEVEMENTS & CHALLENGES

- Received installation offer from carrier Egypt and will held a meeting to discuss offer.

SCHEDULE & TARGET

- The Project target completion date is 3Q 2025.





ADMINISTRATION 2024 / 2025

Administration

During the fiscal year 2024-2025, Administration Department continued its efforts in directing administrative activities in line with GUPCO approved Strategy for the two calendar years 2024-2025. Administration Dept. focused on sharpening employees' skills and competencies through ensuring proper training courses and defining carrier path for every employee to achieve improvement.

The Department's activities during the financial year 2024-2025

I- Human Resources Department:

1- Manpower Planning & Career Development Division:

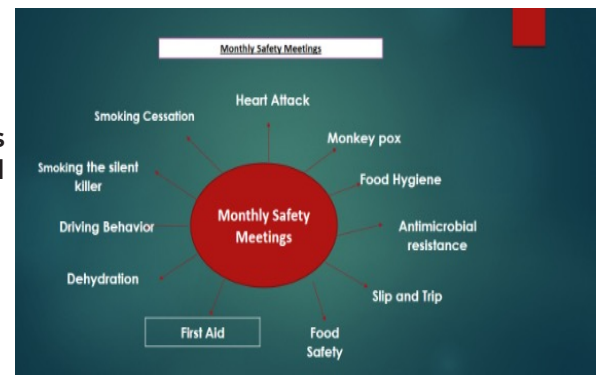
- The division continued its role represented in fulfilling employees' needs through developing the annual training plan for different job levels in all departments.

- Implementing "Leadership Development Initiative" aiming to enhance Sections Heads and Department Heads' career path to qualify them to occupy top management' positions.

- Improvement of career path for all jobs through enhancing skills and competencies of employees in order to achieve company's strategic goals.

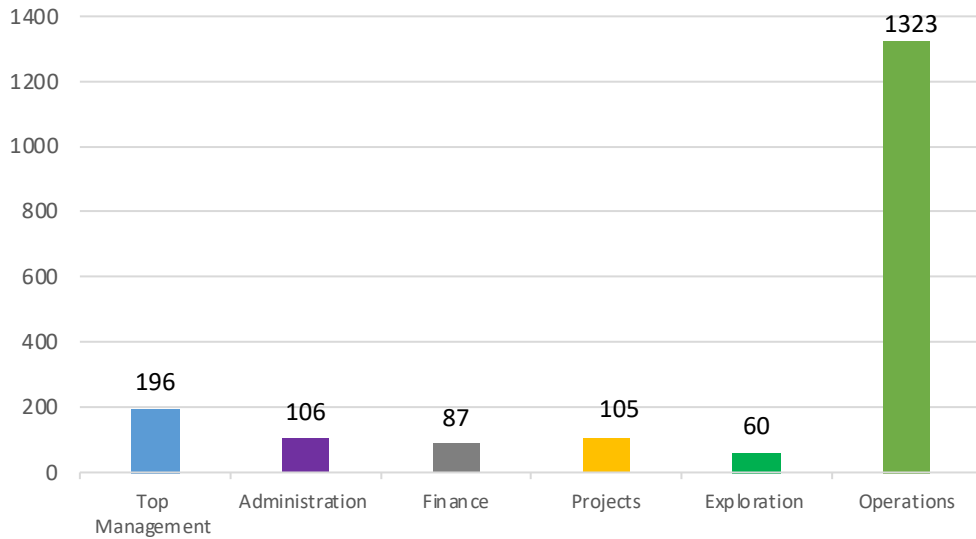
- Succession Planning has been a primary strategic focus throughout the year, with plans successfully developed and implemented across general departments: Operations Department including (Ras Shukeir, Gas Plant , Transgulf), IT &T, Exploration, Internal Audit, Security, Projects and HSE Departments.

- Organizing monthly meetings, in coordination with HSE and Medical departments to raise the awareness of Administration Department's employees on safety and medical topics.

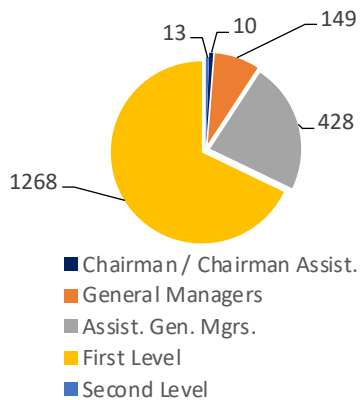


GUPCO Total Headcount (1868)

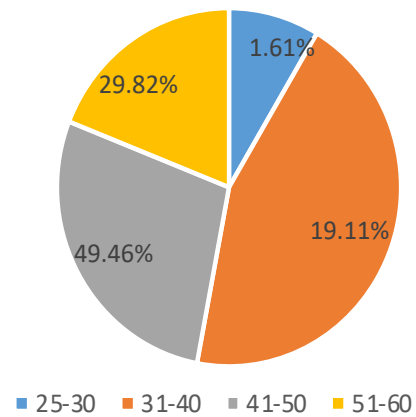
Headcount by General Departments



Headcount by job levels



Headcount by age



Training and Foreign Affairs Division

A- Internal training

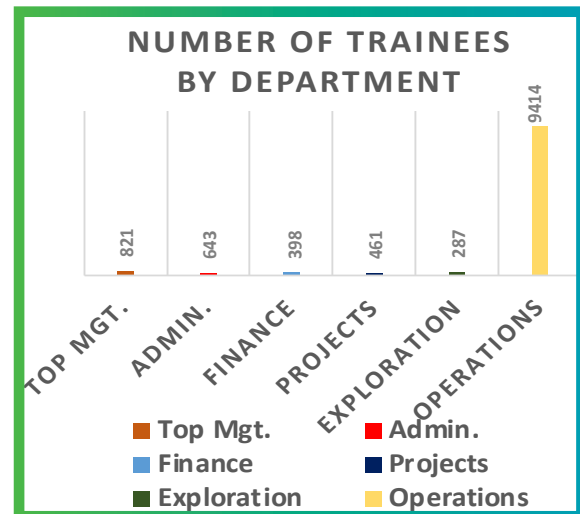
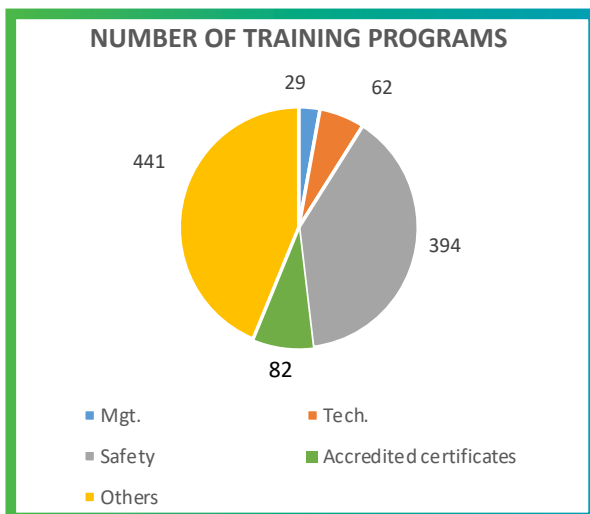
Training opportunities for company's employees (GUPCO / EPSCO) during the year 2024/2025 reached (12024) as result of attending (1008) training courses.

These training programs included centralized and decentralized programs outside the company premises, in addition to the customized programs held within the company premises covering the Technical, Managerial fields, Health, Safety and Environment Protection (HSE), Computer and English language distributed as follows:

- (20) Acting General Manager / Assistant General Manager have been nominated to attend the 'Top Level Leadership Programs' organized, by the Engineering Company for Petroleum and Chemical Industries (Enppi), under the auspices of the Ministry of Petroleum, with the aim to enhance skills of the Petroleum Sector's leaders. Additionally, 83 engineers, chemists, and

geologists have been nominated to attend occupational safety and health programs as a prerequisite for their promotion to senior management positions, according to the Egyptian General Petroleum Corporation' directives.

- Conducting programs aiming to develop Section Heads' skills, as well as programs for building competencies in the field of energy efficiency.
- As a part of the company's commitment to enhance professional and technical level of its workforce, (1094) trainees from various departments have obtained accredited international certificates after attending (82) training courses. Additionally, the company has approved granting postgraduate qualifications (Diploma-Master-Doctorate degrees) to (16) employees.



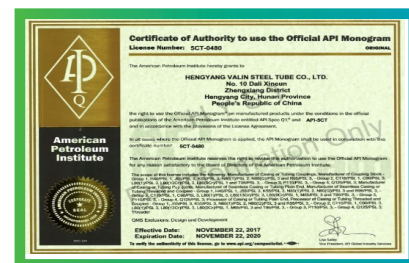
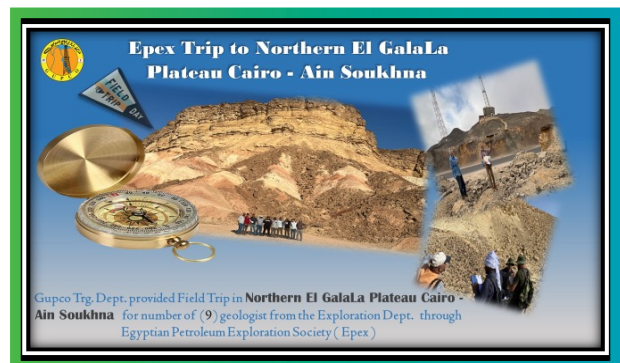
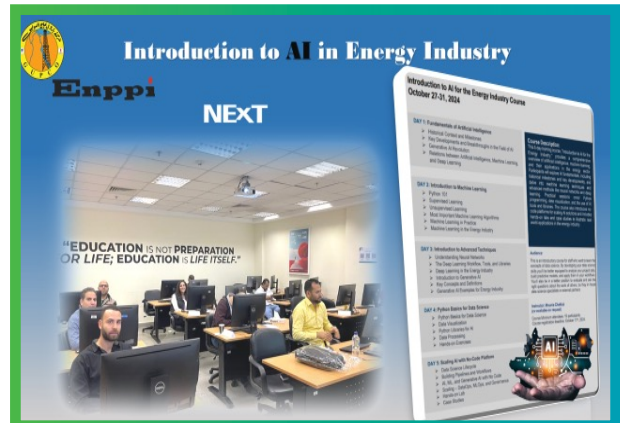
• In line with the AI revolution that the world has been witnessing recently, especially in the Oil and Gas industry, the program of Introduction to AI in the Energy Industry has been implemented for Exploration and Operations General Departments. In addition, (55) employees from Finance Department attended the Generative AI program.

• In line with the Ministry of Petroleum's general direction towards workforce development, and with a belief in the company's role in providing all educational support to implement this vision, a platform for teaching the English language was established for (34) candidates from employees whose job requirements necessitate proficiency in English language in the company's work areas at Ras Shukeir, Gas Plant and the Transgulf, subject to pass the placement test by the American University E-Planet Educational Services.

• Conducting training courses for newly hired through the National Training Academy.

• Two field trips were organized for (15) geologists to the Sinai Peninsula and the Galala Plateau in the Ain Sokhna area by the Egyptian Petroleum Research Association (EPEX) based on Exploration Department's recommendation.

• The training department renewed the API 580, 653, 570, and 510 certificates for the engineers working in the Engineering Facilities Division.



- As part of the company's commitment to effective community contribution, (3) site visits to company's work locations have been organized for (127) students from Menoufia, Suez, and Zagazig universities.
- Implementation of the technical program "Wiring and troubleshooting" for (30) trainees through certified agents such as Schneider.
- The contract with IHRDC has been renewed to provide training programs on upstream industry technology through the application of an e-learning system to train a total of (16) candidates from the Exploration Department.
- (162) professional drivers have been trained through the Egyptian Center for Safe driving at 15 May city, accordingly, their driving license have been renewed.
- As a part of the company's commitment to the health and safety of employees and to improve the efficiency of mess hall supervisors (GUPCO – EPSCO), (706) trainees participated in (6) training courses held under the name of "Food Safety" at various company's work locations.
- Many awareness sessions on substance abuse were held for (318) employees at company's work locations, in coordination with Doctor. Sayed El Okda, Professor of Public Health and Occupational Diseases at the Faculty of Medicine, Ain Sham University.
- (19) awareness sessions on "Corruption Combat" program were held for (36) employees, in coordination with the National Academy for Corruption Combat.
- Organizing Computer courses for Headoffices' employees as a part of Enppi's training plan.
- In view of the approach of encouraging the technical calibers and leveraging their expertise to foster a learning culture within the company, Training Division conducted training courses such as Risk Management, Crisis Management and Fire Fighting, for (166) trainees in coordination with Mr. Amr Mohsen, Security General Manager. Also "AI for Geoscientist " program was conducted for (25) geologists, in coordination with Geologist/ Mohamed A.ElMagd.



- Organizing the effective participation in Conferences

- (57) candidates from (GUPCO - Dragon) attended the Mediterranean Offshore Conference (MOC 2024), where the company presented 13 research papers at the conference, representing the company proudly among sister companies.



- (18) candidates attended EGYPS 2025



Abroad training and Business Trips

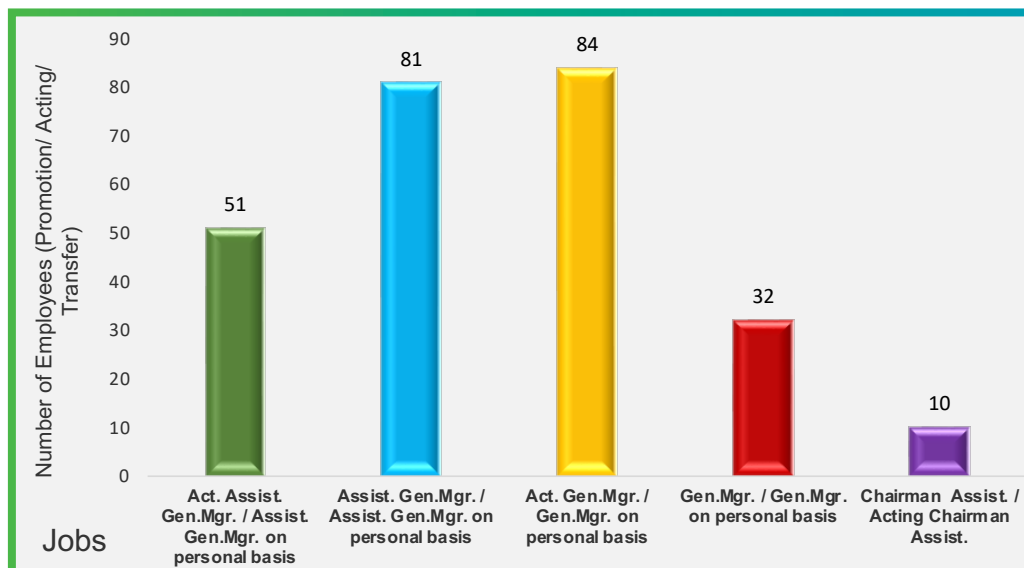
(10) candidates performed business trips.

Summer training

GUPCO has granted (1011) summer training opportunities for the undergraduate students, where (514) students have been trained at work locations (Ras Shukeir, Gas Plant and Transgulf) and (497) at the headoffices.

Organization and Procedures Division

- Organization Charts of all general departments were updated reflecting changes occurred (New hires, internal and external transfers, promotions, resignations and retirement).
- The process of converting the company's forms from paper format to electronic format is ongoing, in coordination with Information Technology and Telecommunications Department, where 40% of the forms have been converted.
- Complete all procedures , ensure approvals then receive the relevant decrees required for Top Management level promotions, transfers and assignments: Chairman Assistant on personal basis- General Manager - Assistant General Manager) as illustrated in the following chart:



Dues and Benefits Department

In coordination with the Information Technology and Telecommunication Department, Dues and Benefits Department developed a program on Oracle system linking timesheets of outsourced employees (EMC- Tharwa Breda) to the face recognition camera. Noting that the program is currently in the testing phase.

Medical Services Department

In order to ensure the safety and health of the company's employees, the following medical services were provided:

- Conducting special medical tests and examinations and issuing health certificates for (26) workers in the nutrition and cafeteria.
- Conducting HUET testing for the evacuation of helicopters underwater for (15) employees of the company.
- Coordinating with the Social Responsibility Division in organizing two medical convoys to Ras Ghareb City in cooperation with Cairo University, where the necessary medications were provided for the convoy and a nurse was assigned to accompany the convoy.
- In the framework of the efforts made to raise health awareness among employees, the company organized a number of awareness seminars as follows:
 - Organizing a medical seminar titled 'A Journey to Health' attended by Dr. Hossam Mowafi, Professor of critical cases medicine at Qasr Al-Ainy.
 - A seminar to raise awareness on early detection of breast tumors in collaboration with Bahia Hospital at the Headoffices.
 - Seminar to raise awareness on the risks of obesity and fatty liver with Dr. Shady Samir Gheit, Gastroenterology Instructor, Faculty of Medicine, Ain Shams University.
 - Seminar to raise awareness on herpes zoster with Major General Doctor/ Maged El Sheikh, Consultant Dermatologist at the Military Medical Academy, where a number of employees were also vaccinated against herpes zoster during the seminar.
- Organizing a campaign for early periodic detection of breast tumors at the Headoffices in collaboration with Al-Salam International Hospital by ensuring surgical and radiology consultants and conducting clinical examinations and ultrasound, where 49 female employees were screened.
- Organizing influenza vaccination campaign, where (907) employees were vaccinated at Maadi headoffices and work locations.
- Finalizing contracting process with (15) hospitals and medical centers at various governorates. Consequently the total number of contracted hospitals and medical centers reached (260) distributed all over the governorates of the Republic, to ensure appropriate geographical coverage.
- A drug testing analysis was conducted for (257) candidates for promotions to Top Management positions in collaboration with Petroleum Sector medical Center and Addiction combating and treatment office, in addition to (2860) promotion cases to positions below Top Management (GUPCO / EPSCO) were conducted.
- Conducting Fitness for Duty examination for (510) workers in the nutrition sector at the company's work areas and issuing cards confirming their fitness to perform the assigned tasks.
- Finalizing the periodic examination for (282) employees at the headquarters (GUPCO and EPSCO) at the Petroleum Sector's Hospital.

Medical Services Department

- Finalizing the periodic examination for (53) drivers (GUPCO and EPSCO).
- Finalizing the periodic examination for (58) employees participating in the four sports team.
- Obtaining an early payment discount of 3% during July 2024 from Al-Amida Group 'Dar Al-Fouad Hospital 6th of October and Nasr City, ElSallam International Hospital in Maadi and Tagamoe, which contributes to achieving financial savings exceeding EGP 520,000 Egyptian pounds annually (based on the volume of transactions in the previous financial year).
- Succeeding in obtaining the same discount rates granted to the Egyptian General Petroleum Corporation from contracting parties (the Al Amida Group "Dar Al-Fouad Hospital in 6th of October and Nasr City, El Sallam International Hospital in Maadi and Tagamoo – Andalusia Al-Nakheel Hospital in Maadi), which will result in financial savings compared to previous years.
- Similarly, after negotiations , it has been agreed to increase the discount rates granted to the company from Cleopatra Hospitals Group (Cleopatra Hospital/Cairo Specialized/Nile Badrawi/Al-Shorouk/Al-Katib/HefinOctober), where the discount rate in some contracts was raised from 15% to 20%, and from 20% to 23% in others contracts, which will lead to achieving financial savings compared to previous years.
- Adding booking service for undergoing medical analysis , on the company's website (GUPCO WEB) and ensuring this service for Headquarters' employees throughout the year. Additionally, a service to display the contracting parties with the company has been added by including a link on the company's webpage.

Support Services Department

- In line with upgrading services provided at Maadi premises and fulfilling directives regarding managing information confidentiality, Support services department ensured (3) paper shredders, in coordination with different departments,.
- As part of the department's efforts to ensure a clean and healthy work environment, the department concluded a contract with Trust Co. for the provision of cleaning services at the headquarters.
- **As part of applying Safety Driving System for Company's large fleet of vehicles at Maadi Headquarter and Gulf of Suez District, the department undertook the following:**
 - Providing safe driving training program for (63) professional drivers (working at the Headoffices on Safe Driving at the Egyptian Center for Defensive driving.
 - Replacing and installing (43) vehicle tracking system devices for units serving the headoffices and Gulf of Suez District, in order to monitor and ensure fleet's safe functioning.
 - In line with company's plan for replacement and renewal of units, (4) mini buses and (4) minibuses were purchased to serve the Headoffices and the Suez Gulf District, in addition to the purchase of one bus (50 passengers) to transport employees to and from Cairo International Airport.

Employees' Affairs and Labor Relations Department

- Dispensing financial dues of end-of-service and retirement for (49) retirees, in addition to settlement of financial dues in saving systems for (3) after-retirement deceased cases (Supplementary Pension) and (3) during-service deceased case.
- Payment of periodic installments of supplementary pension scheme for (1389) retirees since March 18, 2003 - the system starting date.
- Finalizing transfer procedures for (2) employees from sister companies to GUPCO and transfer of (3) employees to sister companies. In addition to follow up (22) cases loaned to GUPCO from Sister Companies and (42) on-loan to sister companies.

Public Relations Department

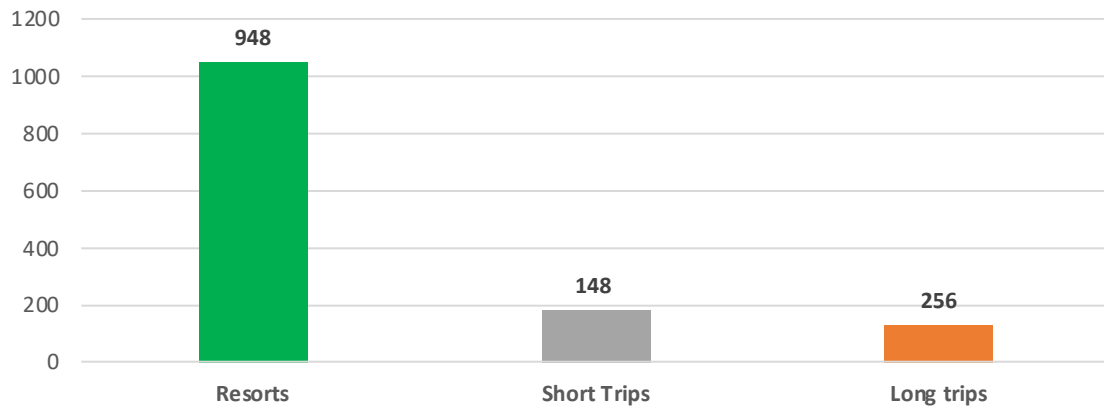
1- Internal Relations Sector

- Organizing annual social programs, as (127) distinguished Students from employees' offspring have been honored in addition to resorts, long and short trips.



Honoring distinguished students

Number of Employees Benefiting from Trips, and Resorts



- GUPCO celebrates Orphan's Day at Ras Ghareb City, with the attendance of Ras Ghareb Municipality's Director, where (350) food boxes have been distributed to orphans' families.



Celebration of the Orphan's Day

Governmental Affairs Division

The Governmental Affairs Division has issued and renewed all required security approvals, permits and licenses required by military and governmental authorities in order to commence/complete Company activities; i.e. P/L laying/repair, marine vessels, boats, rigs, building construction onshore/offshore helideck,....etc.

The Division has also rendered the service of renewal / issuance of IDs for employees, in coordination with Civil Status Authority.

Aviation Division

The division monitors fixed wings and land transportation of the Company's and contractors' personnel from/to work locations. In addition to making necessary arrangements with concerned authorities for the issuance, renewal of licenses for electrical generators at Main Office and for installation of thermal machines at Company's work locations; issuance and renewal of permits for thermal machines' operating as well.

• Sports activity:

- Company's sportive teams participated in the Republic Championship for Companies for the year 2024, and the results were as follows:

- The Handball team above 35 years was announced the Champion of Republic Championship.

- Five-a-side football team above 40 years finished fifth.

- Company's sportive teams participated in the Petroleum Sector's League for the year 2025 and the results were as follows:

- The Handball team was announced the Champion of the League.

- Five-a-side football team above 45 years was announced the Champion of the League.

- Table Tennis team finished fourth.

- Five-a-side football team finished second.



FINANCE 2024 / 2025



General

Expenditures for GUPCO, Rudoco, Ekma, Torsina, Etapco, Noghoco, Emco, Saqqara, Petromorgan and Alwasl during the fiscal year 2024/2025 were \$452.2 MM representing 95% of the budget.

\$MM

Details	Expl.	Dev.	Opex	Total
GUPCO	16.1	68.9	196.7	281.7
Rudoco		0.4	5.5	5.9
Ekma		35.3	11.2	46.5
Torsina		0.9	23.0	23.9
Etapco			1.4	1.4
Noghoco			0.2	0.2
Emco		3.9	3.6	7.5
Saqqara		0.3	7.3	7.7
Elwasl	51.1	19.9	6.3	77.2
P.Morgan			0.2	0.2
Total	67.2	129.6	255.4	452.2

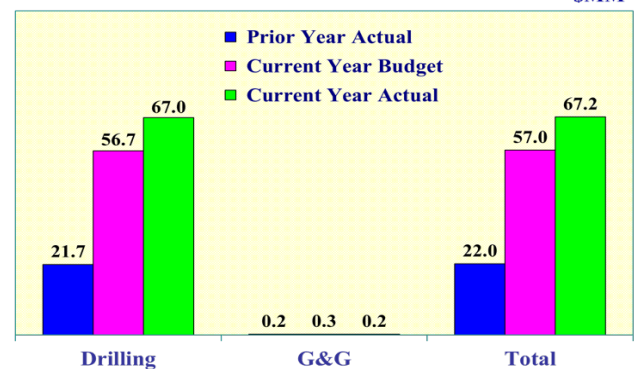
Exploration

Total actual cost for exploration activities was \$67.2MM includes \$67.0MM for drilling activities and \$0.2MM for G&G.

Exploration cost is 206% more than previous year actual.

Exploration

\$MM

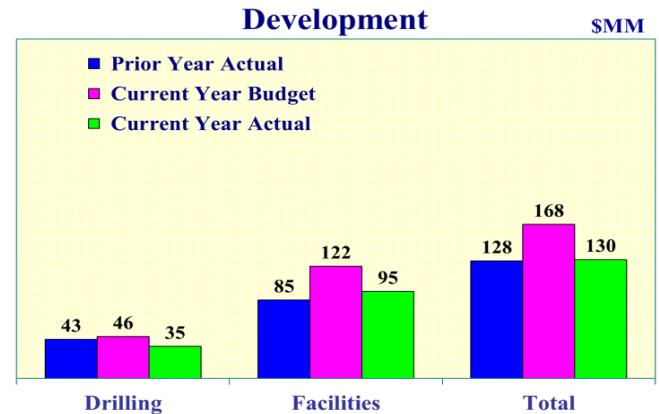


Development

\$130MM were spent on development activities, which is \$38MM less than budget.

The drilling cost reached \$35MM to drill 2 new development wells, 3 completion, and 2 WIW, While \$95MM spent for production facilities.

Development cost is 1% more than previous year actual.

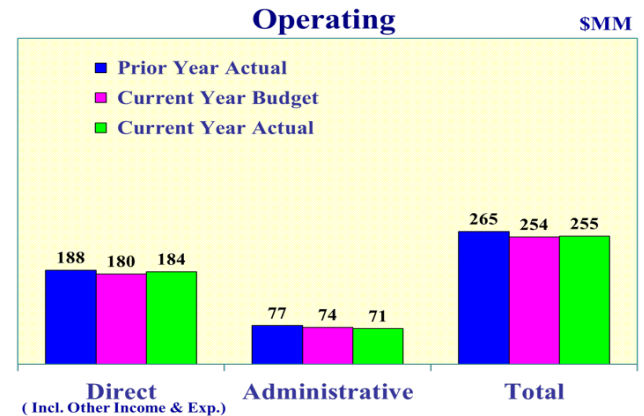


Operating Expense Oil, Gas & LPG

Total operating expenses were \$255MM, which represents 101% budget achievement.

\$184MM Spent for Direct expenses while administrative expenses is less than budget by \$2.6MM.

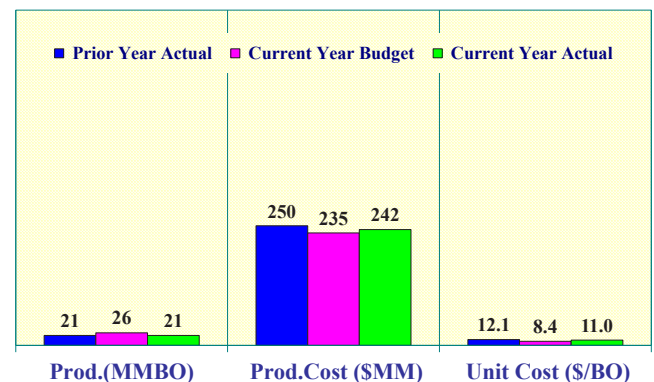
Operating cost is 4% less than previous year actual.



Unit Cost Crude Oil

Current year Oil production unit cost reached 11\$/BO, which is \$2.5 more than budget, mainly for the decrease of production by 21% than budget.

Current year unit cost is less by \$1.1 than previous year actual.

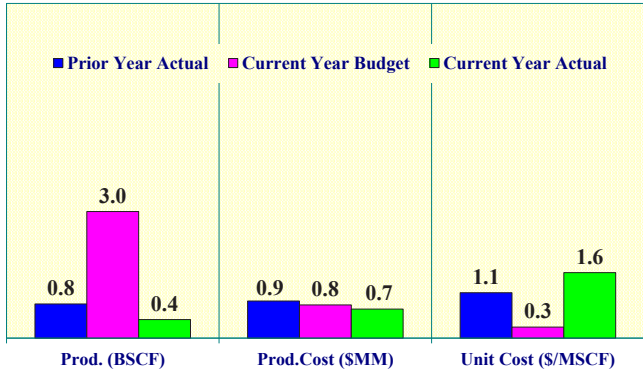


GAS

Current year Gas production unit cost reached 1.6 \$/MSCF, which is \$1.3 more than budget mainly due to the decrease of production cost by 85% than budget.

Current year unit cost is more by \$0.5 than previous year actual.

Gas Production, Cost & Unit Cost

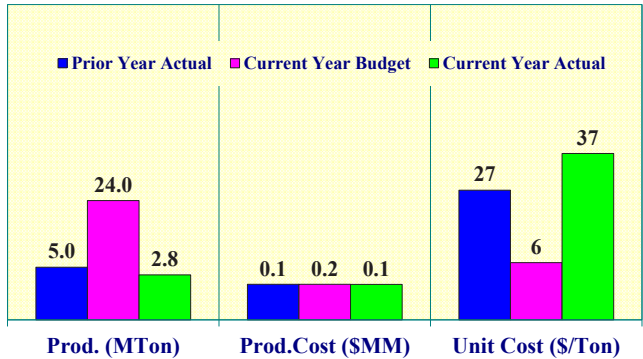


LPG

Current year LPG production unit cost reached 37 \$/Ton, Which is \$31 more compared to budget, mainly due to the decrease of production by 88% than budget.

Current year unit cost of LPG is more by \$10 than previous year actual.

LPG Production, Cost & Unit Cost



Torsina

General

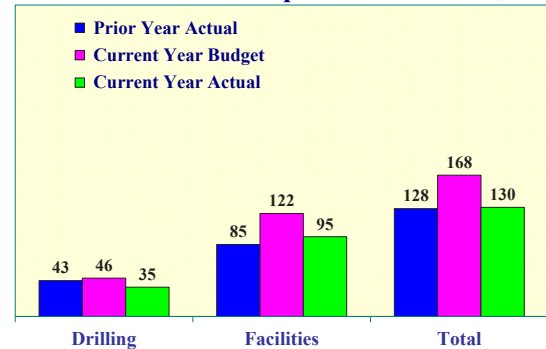
Total expenditures for Torsina were \$23.9MM during the fiscal year 2024/2025 representing 93% of the budget.

Development

The drilling cost reached \$0.3 MM to drill 2 recopletion wells While \$0.6MM spent for production facilities.

Development

SMM



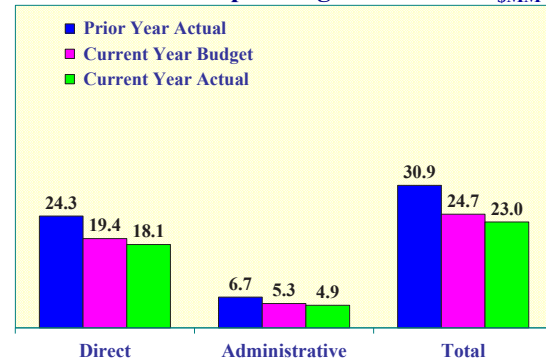
Operating Expense

Total operating expenses were \$23MM which is \$1.7MM less than budget

Operating expenses is 26% less than previous year actual.

Operating

SMM

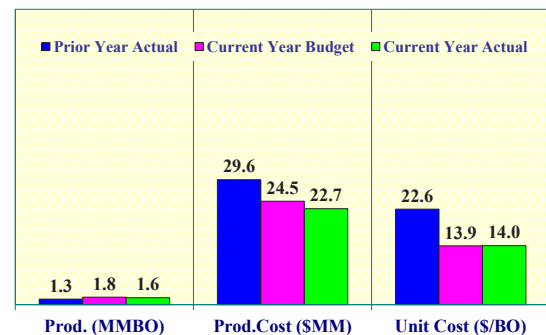


Unit Cost

Current year oil production unit cost reached 14 \$/BO which is \$0.1 more than budget mainly due to the decrease of production by 7% than budget.

Current year unit cost is less by 8.7 \$/BO than previous year actual.

Oil Production, Cost & Unit Cost





IT&T
2024 / 2025

A year of challenges for IT&T department 2024-2025

Vision

Technology for Tomorrow, Delivered Today

Mission

Provide trusted IT&T services that offer proven, cost- effective solutions to all departments through continuous development and by ensuring data integrity and security.

Digital Transformation Journey



- Digital transformation is a strategic initiative that incorporates digital technology across all GUPCO's departments.
- GUPCO's Digital Transformation Committee identified all used forms in order to transform them into an electronic version that aims to reduce effort, time and cost as well as expediting the process.
- All created forms are managed electronically and linked to different databases through an electronic platform.
- Starting with digitalizing paper forms leads to converting not only to a digital form, but creating and developing new digital systems with its workflow and related attached documents.
- Launching an advertising campaign at the company level highlighting the importance of digital transformation to all employees.
- This project started last year, several forms and digital systems were created and published, such as:
 - o Training expense system
 - o Invoice tracking system
 - o Public relations activities ticketing
 - o Medical and clinic reservation

New Systems created this year

- 14/14 Exception system
- FCP for GP & TG
- CIC forms
- Wireline forms
- Aviation and ticketing system
- District Engineering system
- Turbine forms
- Monthly production reports
- Employees' monthly memos

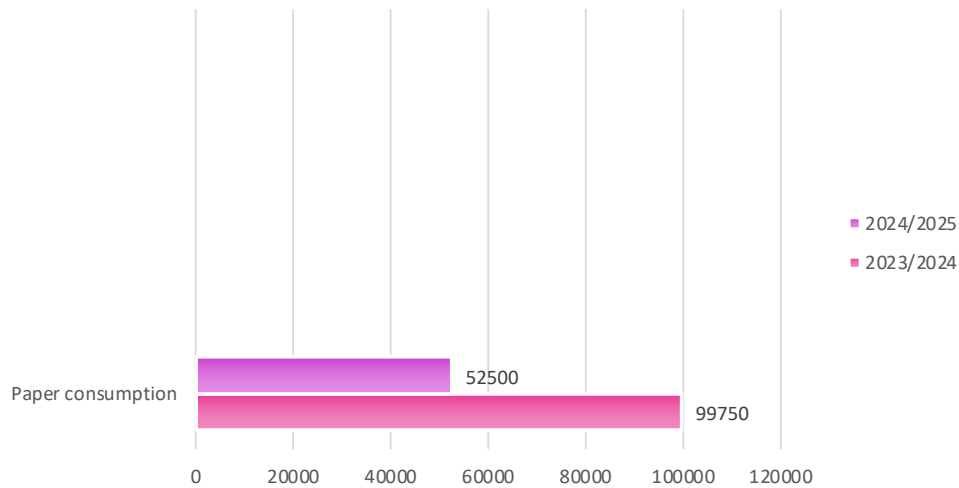
Total number of requests on the systems in 2024



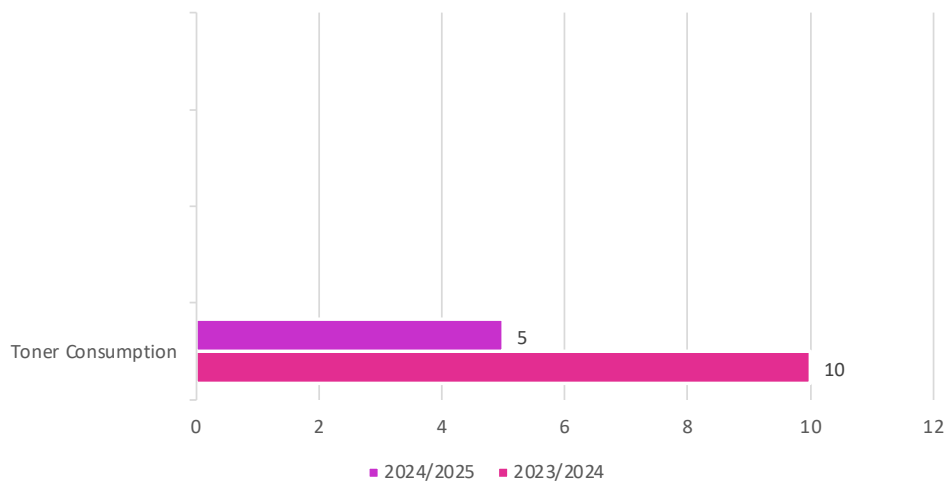
As an average, each request saves up to 3 papers, related toner, printer operational cost, time cost, effort saving...

The following graphs compare the total paper and toner consumption during the fiscal year 2023/2024 and 2024/2025.

Paper Consumption (2023/2024 and 2024/2025)



Toner Consuming (2024-2025)



The significant reduction in paper and toner consumption (almost 50%) is due to the use of the multiple systems created.

Cybersecurity Journey



• IT Service Management Platform: Service Manage

We are implementing a centralized IT Service Management platform using Microsoft System Center Service Manager to streamline service delivery, enhance collaboration, and align IT operations with business goals.

• Unified Vulnerability Management

We are implementing a unified framework to proactively detect and fix vulnerabilities, reducing cyber risk and ensuring business continuity

• Endpoint Security Enhancement

We are implementing a twofold endpoint security enhancement to combat evolving cyber threats.

• Email Security Enhancement

We have secured email communications with advanced technologies and a defense-in-depth strategy to strengthen protection against cyber threats.

• Web Security Enhancement

We upgraded our web security platform to strengthen defenses against online threats and enforce secure, policy-driven internet use across all business units

• In addition to Employee Security Awareness Sessions

We conducted Employee Security Awareness Sessions to equip GUPCO employees with the skills to recognize threats and protect sensitive data and assets by educating on phishing, data handling, and best digital practices.

• Managed Detection and Response (MDR Service)

We implemented Managed Detection and Response (MDR) across all endpoints and servers to provide 24/7 threat detection, response, and analysis, strengthening the organization's cybersecurity posture.

• Deploy cybersecurity solutions, including:

1. Cofense for Exchange (phishing protection)
2. TrendMicro for Exchange Servers.
3. IronPort (Mail Security Gateway)

• Cybersecurity Infrastructure Enhancement

As part of the ongoing enhancement of our cybersecurity infrastructure, the following critical system firmware upgrades have been performed across both Maadi and RSH sites:

- The Firepower Management Center (FMC) software was upgraded to version 7.4.2.1.
- The Firepower Intrusion Prevention System (IPS) was upgraded to version 7.4.2.1.
- The Data Center Firewall (DC-FW) was upgraded to version 7.2.8.1.
- The Perimeter Next-Generation Firewall (NGFW) was upgraded to version 7.4.3.
- The Identity Services Engine (ISE) was upgraded to version 3.2.0.542.

SAP Implementation Journey



- Install and configure new HP servers and storage for hosting SAP HANA as production servers to replace the temporary sand-box servers.
- Go live with SAP S4 HANA - FICO
- Implement SAP MM & PM
 - Integration phase
 - Training
 - Master data handling
- Implement SAP CM & TRM
 - Integration phase
 - Training
 - Master data handling
- Implement SAP DMS
- Implement SAP BPC
 - Go-live with 6 most complicated-budget-modules
 - Integrate with FICO
 - Implementing new modules



PSCM
2024 / 2025

Procurement and Supply Chain Management (PSCM)

Over the past year, the Gulf of Suez Petroleum Company has remained firmly focused on advancing procurement excellence. In a landscape shaped by global uncertainty—from shifting market dynamics and geopolitical tensions to supply disruptions and rising inflation—our Procurement and Supply Chain Management team has consistently delivered value. With a sharp focus on efficiency, sustainability, and cost control, PSCM has navigated challenges with resilience, always anchored in integrity and full compliance.

Awarding strategies & Agreements

GUPCO Procurement Teams demonstrated significant progress in optimizing procurement strategies and enhancing value delivery across the supply chain. Through a well-balanced approach to awarding methods, PSCM successfully aligned its practices with organizational goals of efficiency, transparency, and supplier performance.

A key achievement during the year was the effective utilization of price list agreements, which resulted in purchases totaling \$17.7 million, representing 24% of total procurement spend. This reflects the team's ongoing commitment to leveraging long-term agreements that promote pricing consistency and streamline purchasing processes.

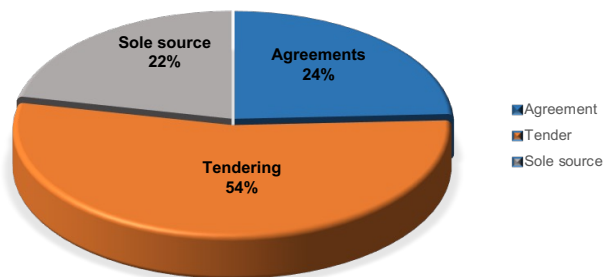
Moreover, the majority of procurement was awarded through competitive tenders, amounting to \$39.4 million or 54% of total spend—an indication of the team's dedication to open competition and value-driven sourcing.

Additionally, sole source awards accounted for \$15.8 million, representing 22% of spend. These were strategically used in scenarios where specific expertise, equipment, or urgency justified the approach, ensuring business continuity and technical compliance.

This balanced distribution showcases the maturity of PSCM's procurement framework, reinforcing its ability to adapt, optimize spend, and sustain robust supplier relationships while supporting GUPCO's broader operational goals.

The chart below illustrates the distribution of total spend during the fiscal year 2024/2025, segmented by awarding methods.

2024/2025 PSCM TOTAL SPEND PER AWARDING METHOD



Customs Liquidation activity

On a quarterly basis, PSCM diligently manages the closure of unsettled partial and final customs liquidations related to terminated contracts. This ongoing effort has shown strong results, with 20 customs liquidation cases successfully finalized—marking significant progress in resolving legacy contract obligations.

ICT (Information and Communication Technology) SAP MM Module Implementation Progress

As part of our ongoing efforts to enhance operational efficiency, GUPCO has embarked on the implementation of the SAP Materials Management (MM) module.

This initiative aims to streamline our procurement processes, optimize inventory management, and improve financial transparency.

Benefits of SAP MM Module:

- **Streamlined Procurement:** The MM module enables automated procurement workflows, reducing manual intervention and minimizing errors.
- **Optimized Inventory:** With better visibility into inventory levels, we can ensure that materials are available when needed, reducing excess stock and associated costs.
- **Enhanced Financial Control:** Integration with the Finance (FI) module ensures accurate financial reporting and real-time tracking of expenditures.

Current Progress:

We have successfully completed the Explore phase of the implementation. Currently, we are in the midst of integration discussions between the MM, FI, and Plant Maintenance (PM) modules to ensure that all financial, supply chain and maintenance requirements are fully aligned.

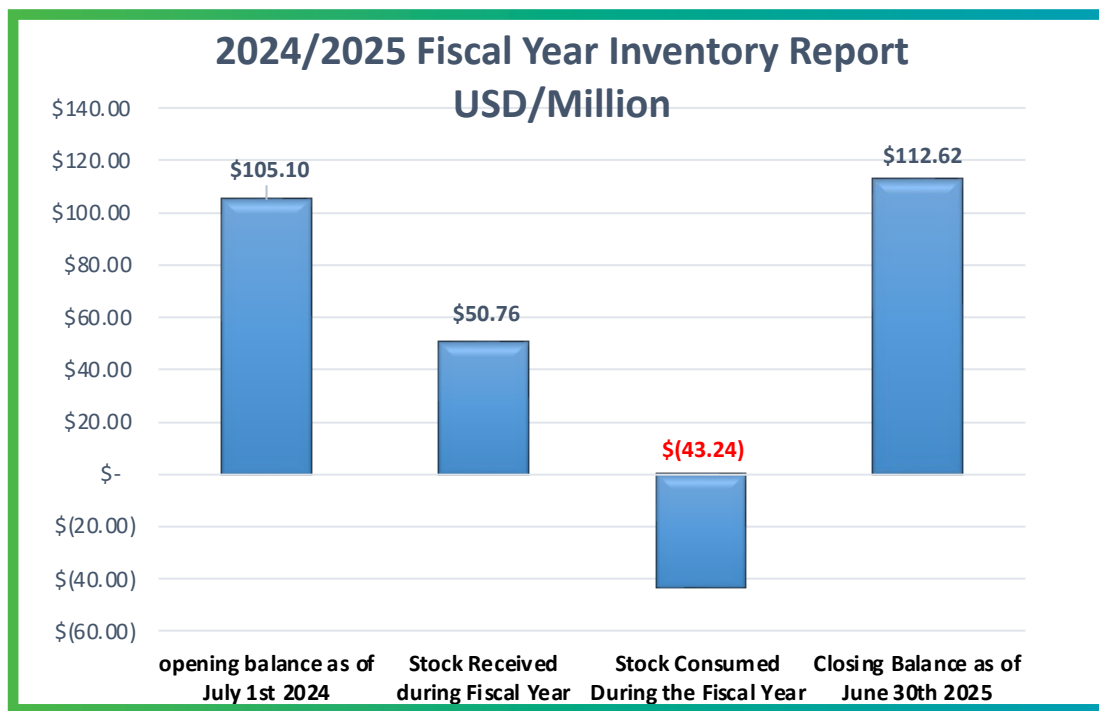
Once the integration phase is finalized, we will immediately begin training sessions for the SAP team. During this period, we will also start collecting and preparing the data that will be imported into the SAP system. We are currently expecting the go-live date to be by the end of 2025.

MRP System and Asset Control

Throughout fiscal year 2024 /2025, GUPCO's Material Requirements Planning (MRP) system remained a cornerstone of effective scheduling, planning, and inventory management. Amid global market pressures and supply chain disruptions, the MRP system played a vital role in maintaining stable stock levels and ensuring operational continuity.

Key activities included:

- Reviewing all Purchase Requisitions (PRs): Ensuring seamless procurement cycles and avoiding unnecessary delays.
- Optimizing material sourcing: Monitoring material needs across GUPCO by leveraging EGPC surplus, marketing efforts, and correcting supply mismatches.
- Enhancing coordination with sites: Bi-weekly meetings helped identify and resolve issues related to delivery delays, pending PRs, and critical items.
- Resolving long-standing issues: Successfully cleared all outdated or incorrect supply entries from the MIT account.



Cost Saving Strategy

In a year defined by global volatility, PSCM took bold steps to protect value. With sharp focus on high-risk, high-spend contracts, the team leveraged aggressive negotiation, benchmarking, and proactive planning to reduce current costs and block future escalations.

2024/ 2025 Results:

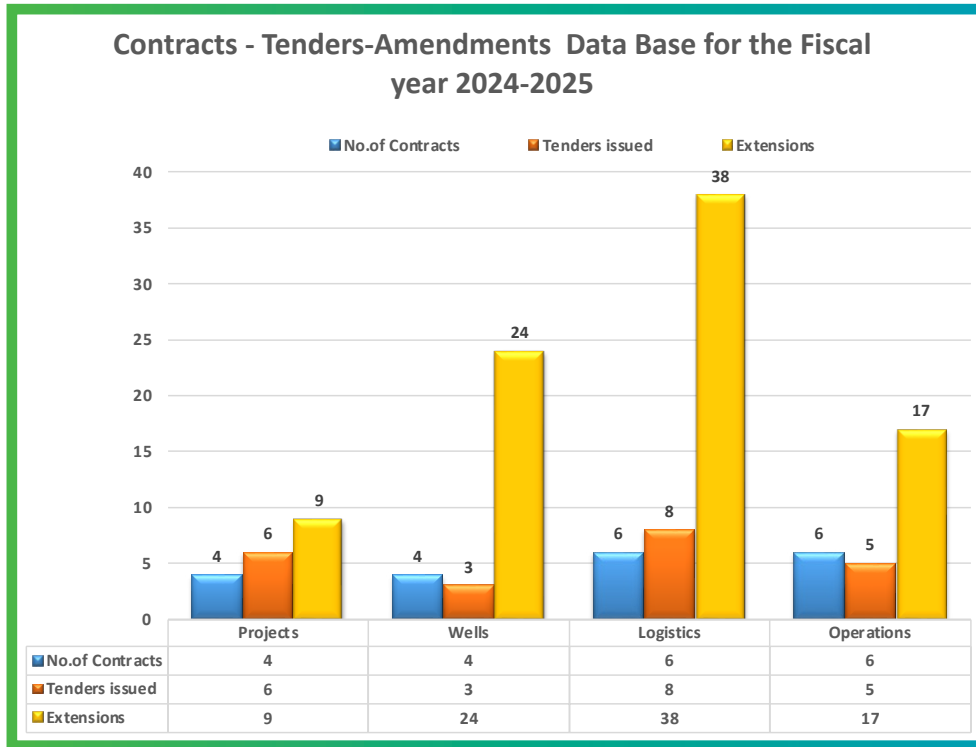
- Total savings reached a total amount of **USD 21,134,502.65**
- **USD 17,171,178.17** Direct reductions through strategic contractor negotiations.
- **USD 3,963,324.48** Cost avoidance by preventing price hikes and unplanned spend.

Highlights of 2024/2025 PSCM Activities

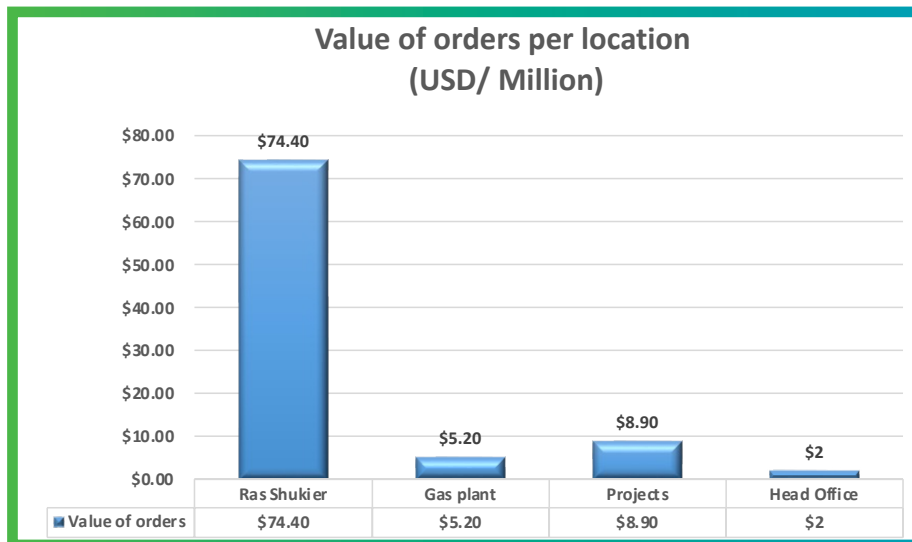
Throughout the year, the Procurement and Supply Chain Management (PSCM) teams have played a pivotal role in supporting GUPCO's operations. The following are select highlights that reflect the team's impact and commitment, though not a comprehensive list of all activities:

- Twenty (20) new service agreements and contracts were successfully concluded, complementing the management of over 150 active contracts covering operational, project, and support service needs.
- Six hundred Twenty six (626) tenders were issued to both local and international markets, demonstrating a proactive and wide-reaching procurement strategy.
- Two thousand Five hundred and Sixty four (2,564) purchase orders were awarded to local and international bidders, securing critical materials and services.
- PSCM overcame ongoing challenges in shipping and customs clearance, securing required documentation and ensuring the release of 824 critical shipments—totaling 19,489,508 Kilos—via ocean and air to support uninterrupted daily operations.
- Multiple Performance Review Meetings (PRMs) were conducted with first-tier suppliers to assess and ensure their performance aligned with contractual commitments and Key Performance Indicators (KPIs), maintaining high standards of safety, reliability, and efficiency.

Number of New Executed Service Contracts, Tenders & Extensions during the fiscal year 2024/2025



Value of Purchase Orders per location issued during the fiscal year 2024/2025



**PROCESS
SAFETY
MANAGEMENT**

PROCESS SAFETY 2024 / 2025

Process Safety Mission

GUPCO vision of achieving Zero Major Accident in all its fields and sites, by establishing and developing integrated process safety management system and enhancing the culture among workers through continuous training and the use of modern technology. Process Safety Management System aims to improve performance and create a safe work environment, which contributes to the sustainability of production and the efficiency of the company.

Sustainable Development
Process safety helps companies balance economic, societal and environmental goals and achieve sustainable development.

Business Growth and Expansion
The application of the process safety systems makes the company able to expand with the help of both the community and government agencies without any obstacles that delay the process of expansion and growth.



Loss Prevention
Avoid material losses resulting from Major accidents that occur inside companies and may extend outside them, which lead to loss of lives and production stoppage.

Social Responsibility
Process safety contributes to enhancing social responsibility by protecting lives and the environment and ensuring the sustainability of industrial resources.

Effective Leadership
Implement and fully comply with the process safety systems, while ensuring that work is carried out in a systematic and integrated manner between different departments, promotes effective leadership and supports the achievement of the organization's goals.

(Ref. from: CCPS Process Safety for Business Case)

Process Safety Management Policy



Gulf of Suez Petroleum Company - GUPCO Process Safety Management Policy

At GUPCO, we are driven by a fundamental commitment to the health and safety of our employees and the nearby community alongside the protection of the natural environment in which we operate. Our vision is to achieve operational excellence through a robust process safety management system that prevents major accidents events and mitigates their potential impacts fulfill MOP vision of achieving "ZERO" MAJOR ACCIDENTS in the Egyptian oil and gas sector.

To achieve our process safety vision, GUPCO commits to:

- Ensuring active and visible leadership involvement at all levels, fostering a culture where process safety is a core value.
- Clearly defining process safety responsibilities for all employees and providing necessary resources to fulfill them.
- Promoting open communication regarding process safety hazards and risks across GUPCO workforce and contractors.
- Actively capturing, recording, and communicating critical process information and data to inform decision-making through an effective management of process safety knowledge.
- Systematically identifying, assessing, and controlling process safety hazards to ensure risks are effectively analyzed and managed to ALARP (As Low As Reasonably Practicable).
- Establishing clear and comprehensive Standard Operating procedures (SOPs) that outline operational steps, including defined safe operating limits, to guide personnel in maintaining safety and efficiency.
- Developing and enforcing structured Safe Work practices (SWPs) for non-routine high-risk activities, focusing on safe energy isolation, hot work, breaking containment and confined space entry, ensuring proper permitting, effective communication, and ensuring personnel are adequately trained to mitigate hazards and uphold process safety standards.
- Maintaining the integrity and reliability of equipment, assets, safety critical equipment and infrastructure critical to process safety by implementing inspection, testing, and maintenance programs.
- Establishing a robust management of change system to ensure that the implications of any permanent or temporary changes to facility are fully understood, evaluated and controlled before implementation.
- Developing and maintaining comprehensive emergency preparedness and response plans to minimize the impact of potential process safety events on individuals, the environment, and assets.
- Establish a system for reporting and thoroughly investigating all process safety incidents, including near misses, to identify root causes, implement corrective actions to prevent reoccurrence and issue lessons learned.

To this end GUPCO, will:

- Maintain a documented Process Safety Management System that aligns with relevant national and international standards and guidelines.
- Provide adequate human, financial, and physical resources to support the development, implementation, and maintenance of the PSM system.
- Enhance the competency of workforce and contractors through comprehensive trainings and workshops on process safety-related hazards and risks.
- Preserve the integrity and reliability of assets and safety-critical equipment through systematic inspection, testing, and maintenance programs.
- Implement effective energy isolation through ICC and LO/LC control system.
- Maintain a documented system for monitoring and controlling overrides along with associated risk assessment.
- Monitor process safety performance through tracking key performance indicators (KPIs) and conducting benchmarking within the industry.
- Engage with relevant stakeholders, to ensure a shared understanding of process-related hazards and risks.
- Conduct periodic audits and management reviews of the PSM system to ensure its suitability, adequacy, and effectiveness.
- Continuously strive to improve process safety performance through regular review and analyzing incidents, implementing lessons learned, and adopting industry best practices to identify opportunities for continuous improvement.
- Empower workforce including contractors and subcontractors, to stop operations immediately when operating process signals and conditions are not as expected and could escalate to a major process safety event.

At GUPCO, we firmly believe that process safety is integral to our operational excellence, sustainable growth, and the well-being of our people and the environment. We are committed to upholding this policy and ensuring its effective implementation across all our activities.


18/5/25

Eng. Mohamed Farouk
General Manager & MD


18/5/25

Eng. Abd ElWahab ALMaghawry
Chairman of Board & MD

Issued Date: May 2025

Process Safety Management Policy

Process Safety Division KPIs

KPIs officially announced in the PSM subcommittees meetings, and focusing on:

1. Enhancing PS culture.

- Through Internal process safety awareness sessions.

2. Conduct PSM Subcommittee on Quarterly Basis and bi annual Main Committee

3. FCP system improvement.

- Ensuring no FCPs implemented without approval or overdue temporary FCPs.

4. Pilot Safety case implementation.

- M-55 Platform.

5. Top Management PSM related self-verification improvement.

- Conducting PSM audits on onshore/offshore locations.



Process Safety Division Activities

Based on the aforementioned KPIs, the following activities have been conducted during the fiscal year 2024-2025:

PSM Main Committee and Subcommittee Meetings

- Members of GUPCO Main and sub committees already assigned.
- Conducted the inaugural meetings for (PSM) sub committees at Ras Shukeir, Gas Plant & Ras Bakr districts for Q2 of 2025.
- Recommendation from sub committees:
 - Training For PSM Committee Members on Process Safety Foundations by ENPPI.
 - FCP system Improvement.

GUPCO HSE Safety Case

Conducting M-55 offshore platform Pilot Project:

- Project Scope: Intelligent 3D modeling for M-55 P/F.
 - Project Objective: Update and modernize engineering documents related to process safety knowledge.
 - Project Deliverables: Intelligent 3D Model and updated PFD, P&ID, UFD, C&E, HAC, Plot Plan and Piping ISO Drawings.
- **Project Started May 2025.**
- Completed last scanning and walkthrough on June 2025.
 - Once all deliverables obtained and verified, GUPCO will complete the Safety Case for M-55 P/F as per MOP Guidelines.



PSM Awareness & Training

PSM Awareness

- Process Safety Informative sessions conducted by PSM team delivered at GUPCO Head office, Gas Plant & Ras Shukeir District.
- Session aims to familiarize employees with CCPS 20 Elements and the framework of process safety division.
- Delivered 11 sessions at GUPCO Head office, Ras Shukeir and Gas Plant.



HSE Workshop Participation at Ras Shukeir

Process Safety division participated in the HSE workshop (Demonstrating Leadership) that took place from 20 to 21 May 2025 at Ras Shukeir.

Topics discussed were:

1. Highlighting the steps taken by ministry of petroleum and mineral resources to implement PSM system across all companies.
2. Overview of PSM system, outlining main pillars and structural component.
3. PSM short and long-term plans, PSM policy, awareness sessions and training programs for the development and implementation of GUPCO PSM system.
4. Participated in workshop focus groups.



PSM Audit Training

- Assemble a Multi-Disciplinary team from different departments.
- Conducted PSM auditing training for assigned team from 25 to 29 May 2025.

Topic Discussed

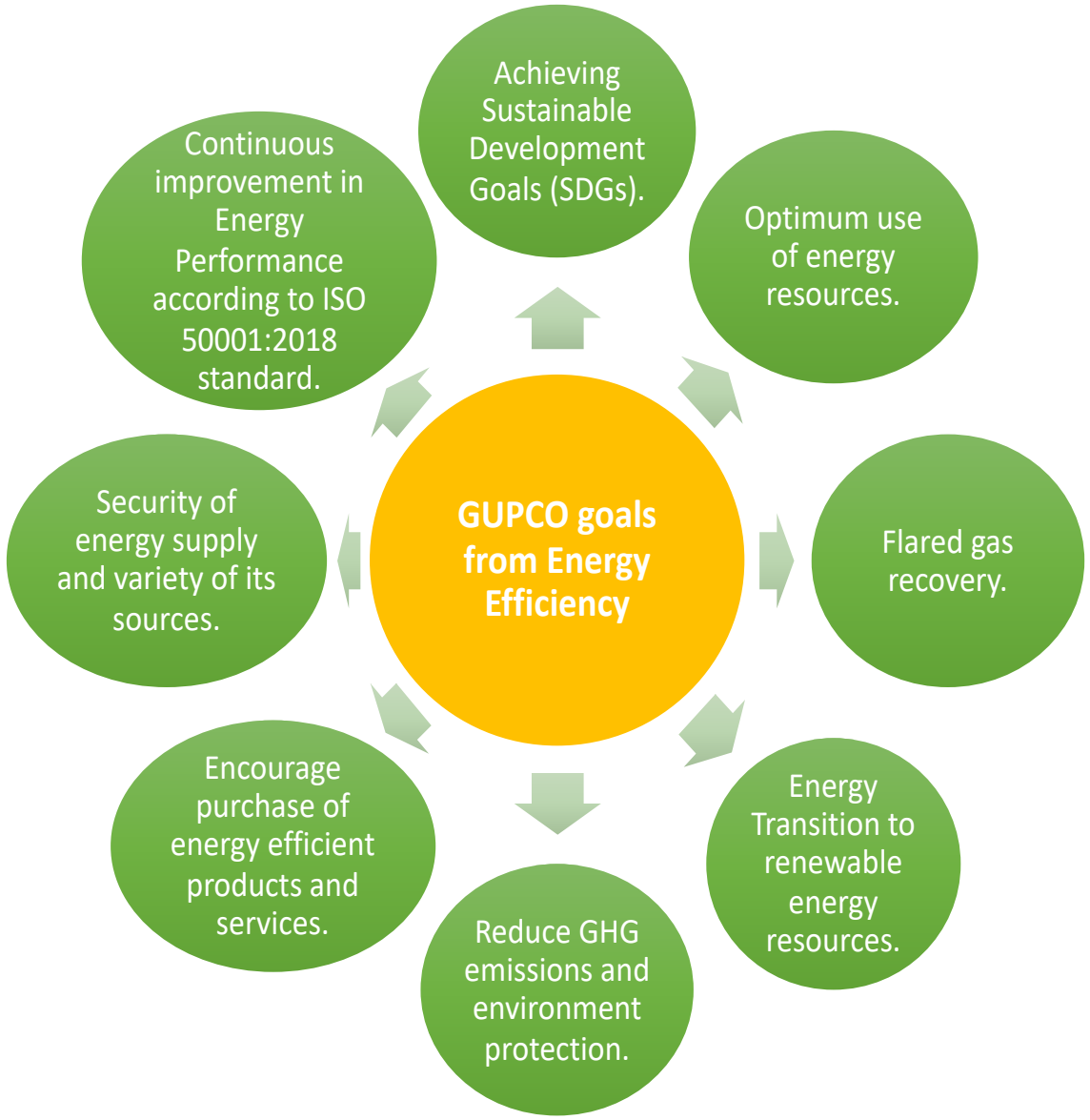
- Difference between occupational safety and process safety.
- Familiarization for the CCPS 20 Elements.
- Case study on BP Texas refinery explosion, to identify Process safety gaps.
- Required Interpersonal skills of process safety auditor.
- Methodology for conducting process safety audit.
- Structure of process safety audit report.
- Case study on Piper alpha rig, while each study group required determining PSM gaps.





ENERGY EFFICIENCY 2024 / 2025

GUPCO goals from Energy Efficiency



GUPCO Energy and conservation Policy



سياسة جابكو لكفاءة وترشيد الطاقة GUPCO Energy Efficiency and Conservation Policy



Our aim at GUPCO is for continual improvement of the Energy Performance and the Energy Management System in the light of the emerging technologies and developing sustainable solutions.

We realize that energy conservation, waste reduction and environmental protection are an integral parts of the Company's business performance and a prime responsibility of our entire workforce at every level.

So, we are committed to follow the GUPCO strategic vision In particular :

- To develop and maintain an Energy Management System (EnMS) with the aim of meeting the requirements of the ISO 50001 standard.
- Regularly monitor and evaluate energy use in order to establish a baseline and enable easy identification of anomalies and to set an energy performance improvement target.
- To Create an Action Plan and ensure the whole company understands it and is aware of the actions, including their individual responsibilities.
- To Ensure a safe environment, optimum use of energy resources and reducing the greenhouse gas emissions.
- To Support Energy Transition and the renewable energy projects.
- To promote and encourage policy awareness amongst employees and increase awareness by improvement Training.
- To support flared gas recovery projects.
- To Ensure this policy is widely communicated and updated as when required, or atleast annually.
- To Create an Energy Team to ensure that the actions decided upon are implemented.
- To Consider the energy performance improvements in design and modification of our facilities, equipment, systems, processes and Proper maintenance and repairs of energy related equipment.
- To Promote transfer of leading energy technologies Standards and higher energy efficiency of new equipment.
- To Comply with local laws, regulations and international agreements which are ratified by Egypt and related to the company's activities.

نهدف في شركة جابكو الى التحسين المستمر في أداء الطاقة وفي نظام إدارة الطاقة في ضوء أحدث التكنولوجيا الناشئة ولتوفير حلول الإستدامة.

لذلك نحن ندرک أن الحفاظ على مصادر الطاقة وتقليل الفقد والنفايات وحماية البيئة هي جزء لا يتجزأ من أداء أعمال الشركة ومسؤولية رئيسية تقع على عاتق جميع العاملين في جميع المستويات الوظيفية.

لذلك، فإننا ملتزمون باتباع رؤية وسياسة جابكو الإستراتيجية وتحديداً :

- تطوير وصيانة نظام إدارة الطاقة (EnMS) لتلبية متطلبات معيار الإيزو 50001 (ISO 50001 standard)
- مراقبة وتقييم إستهلاك الطاقة بانتظام من أجل إنشاء خط الأساس للإستهلاكات وإمكانية التعرف بسهولة على الحالات الشاذة وتحديد هدف لتحسين أداء استهلاك الطاقة.
- إنشاء خطة عمل والتأكد من أن الشركة بأكملها تفهم وتدرک هذه الخطة، بما في ذلك المسؤوليات الفردية.
- ضمان بيئة عمل آمنة والاستخدام الأمثل لموارد الطاقة والحد من انبعاثات الغازات الدفينة.
- دعم التحول في مجال الطاقة ومشاريع الطاقة المتجددة.
- تعزيز وتشجيع سياسة الوعي بين الموظفين وزيادة الوعي عن طريق تحسين جودة التدريبات.
- دعم مشروعات استرجاع غازات الشعلة.
- ضمان نشر هذه السياسة وتحديثها على نطاق واسع عند الحاجة، أو على الأقل سنويًا.
- إنشاء "فريق إدارة كفاءة الطاقة" لضمان تنفيذ الإجراءات المقررة.
- الاهتمام بتحسين أداء إستهلاك الطاقة في مرحلة التصميم أو إعادة الإحلال وفي معدات وأنظمة و عمليات الشركة من خلال الصيانة والإصلاحات المناسبة للمعدات المستهلكة للطاقة.
- التشجيع على نقل أحدث التكنولوجيا في مجال الطاقة من جميع أنحاء العالم لتأكيد مقياس الكفاءة الأعلى وخصوصا في استهلاك الطاقة للمعدات الجديدة.
- الالتزام بالقوانين واللوائح المحلية والانتفاقيات الدولية التي وافقت عليها مصر والمتعلقة بنشاط الشركة.

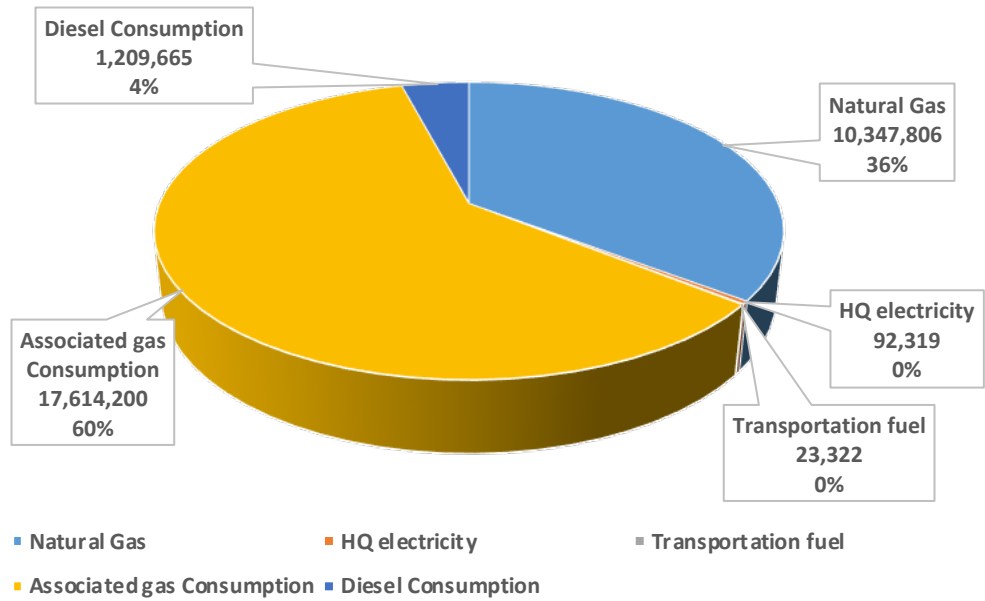

Geoph. Tarek Gaber
General Manager & Managing Director


Eng. Abdelwahab Al-Maghoury
Chairman & Managing Director

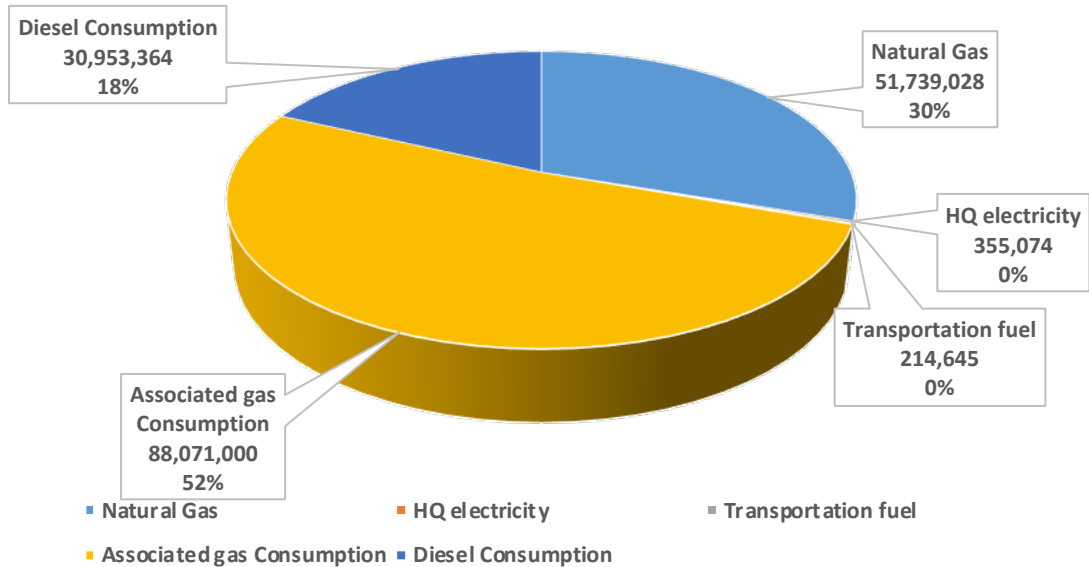


Energy Consumption Summary during the fiscal year 2024/2025

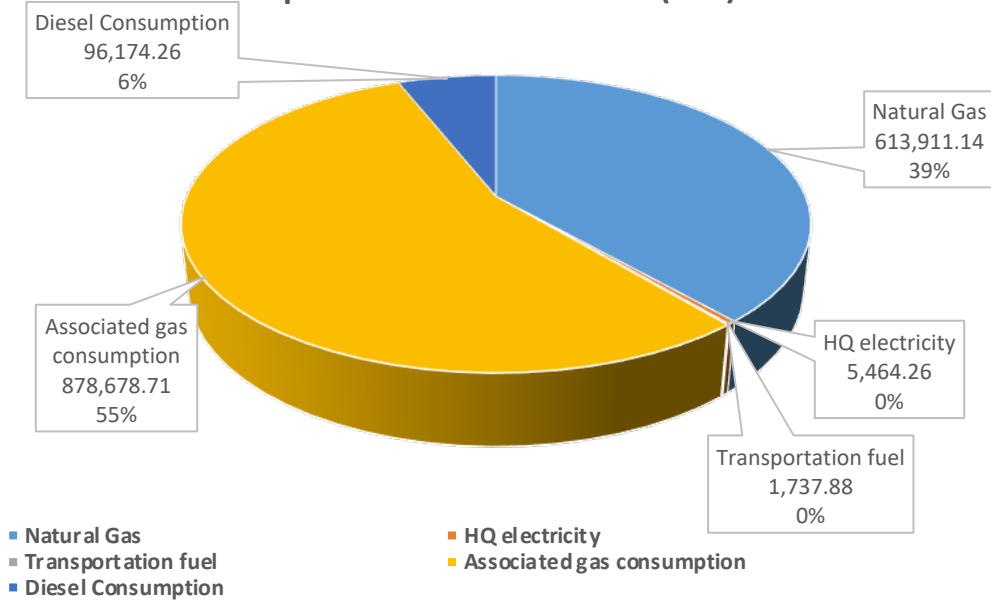
Equivalent energy consumption (MMBTU)



Energy Cost (\$)



Equivalent CO2 emissions (Ton)



Energy Efficiency Projects

Renewable Energy Projects

Flare Recovery Projects

Reserving Energy Resources Projects

Electrification Projects

Renewable Energy

Hilal-B platform

Hilal-B platform is an offshore platform established at 2015. It is totally fed from solar system at a capacity of 37 KW. It is a great example of GUPCO transition towards renewable energy.

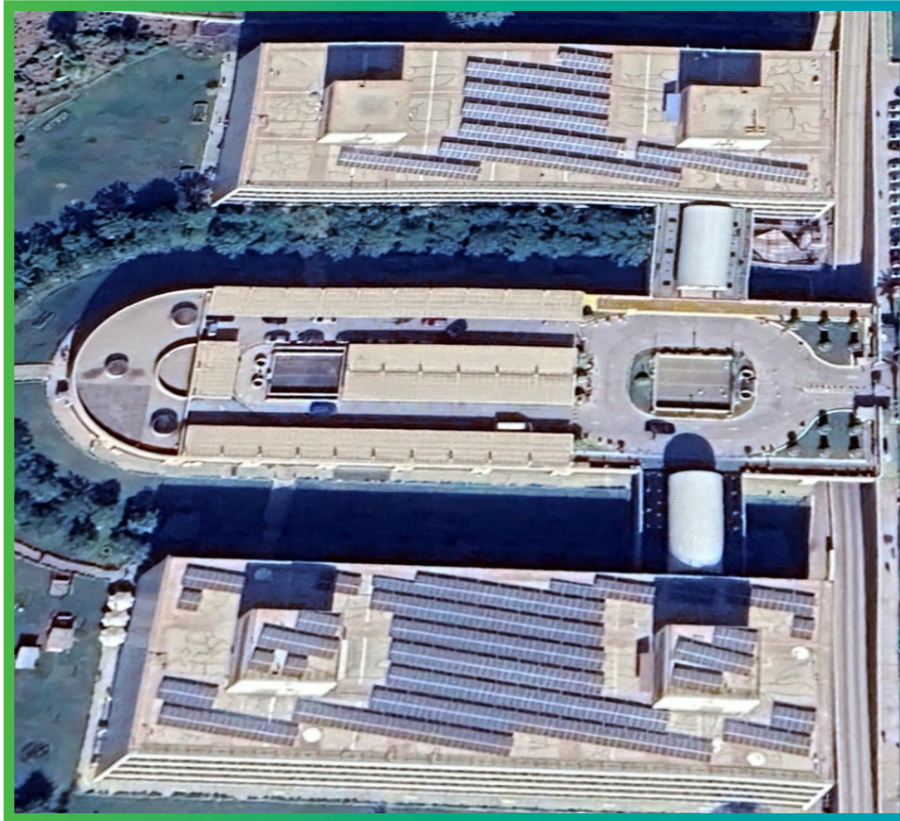


Solar cell Design capacity	37 KW
Total generated electricity/ Year	130,000 KWHR / Year
Average annual savings from diesel consumption	65,000 liter diesel per year
Emissions reduction rate due to solar cell usage	173 ton of CO2 equivalent emissions per year

Renewable Energy

Solar system at the headquarters

Solar system at GUPCO head quarter and EGPC building has been installed at 2015. Its design capacity is 315 KW. It is a great example of GUPCO transition towards renewable energy.



Solar cell Design capacity	315 KW
Total generated electricity/ Year	450,000 KWHR/ Year
Average annual savings from diesel consumption	200,000 liter diesel per year
Emissions reduction rate due to solar cell usage	531 ton of CO2 equivalent emissions per year

Renewable Energy

Replace Outdoor lighting fixtures in main building and Ras Shukeir area with solar energy powered lighting fixtures (In progress)

As part of the management's commitment to support energy transition to renewable energy projects and to save energy at GUPCO HQ and to stop a gas turbine at R/SH district, which will result in a saving of 270 MMSCF per year, in addition to the avoidance of its associated overhaul cost. A plan was set to replace all outdoor lighting fixtures in main building and Ras Shukeir area with solar powered lighting fixtures. One fixture has been installed at GUPCO HQ and two fixtures have been installed at Ras Shukeir area to be tested and evaluated by maintenance team.

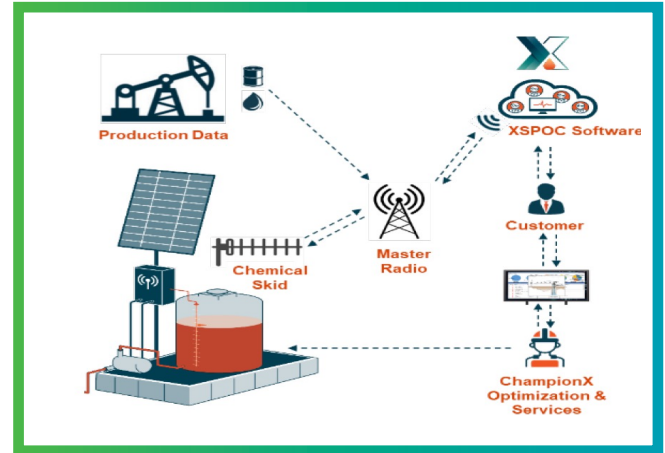


Renewable Energy

Converting the chemical injection pumps which driven by associated gas pressure to solar panel powered automated chemical injection skids (waiting a complete accepted technical and commercial offers):

• Project description

Converting the chemical injection pumps which driven by associated gas pressure to solar panel powered automated chemical injection skids at all off-shore satellites



Project feasibility

Estimated Annual energy savings	730 MMSCF
Initial cost	Waiting for pilot project result
Project status	In progress (waiting for commencing the pilot project)
Estimated Annual savings(From rich gas saving only) \$	3,415,000 \$
Estimated Emissions reduction rate per year	260,000 ton of CO2 equivalent emissions per year

In addition to avoiding current pumps repeated failures caused by condensate and liquid at associated gas (operation stability), and also optimization and control of injected chemical quantities (saving used chemical quantities).

Flare Recovery Projects

RAS EL USH flared gas utilization project

• Project description:

Installed a new gas compressor to make use of flared gas to produce LPG, sales gas and condensate. This project started at April 2024 and recovering average flared gas 1.4 MMSCFD.

For each one MMSCFD of recovered rich gas produces:

- 11 ton of butagas
- 38 barrel of condensate
- 2 ton of propane
- 0.74 MMSCFD natural gas to national network

Project feasibility

Quality and quantity of flared gas	511 MMSCF Rich gas
Initial cost	42,000 \$
Daily renting cost	1,250 \$
Emissions reduction rate due to flared gas recovery	26,280 ton of CO2 equivalent emissions per year

Flare Recovery Projects

Trans Gulf (Unit 101) flared gas recovery project

- **Project description:**

This project already implemented and planned to operate after finishing the repair of hemispheroid tanks suggested date of operation is at Q3 of 2025.

Project feasibility

Quality of flared gas	Rich gas
Expected daily recovered gases	0.4 MMSCFD
Initial cost	37,000 \$
Project status	Completed and waiting startup
Estimated Annual energy savings	145 MMSCF
Estimated Annual savings \$	700,000 \$
Estimated Emissions reduction rate due to flared gas recovery	8783 ton of CO2 equivalent emissions per year

Flare Recovery Projects

Flared gas recovery for SAQQARA Plant

Project feasibility

Quality of flared gas	Rich gas
Expected daily recovered gases	0.5 MMSCFD
Initial cost	Under study
Project status	In Progress Reviewing offers for renting a suitable gas compressor
Estimated Annual energy savings	183 MMSCF
Estimated Annual savings \$	933,000 \$
Estimated Emissions reduction rate due to flared gas recovery	10,955 ton of CO2 equivalent emissions per year

Reserving Energy Resources Projects

Stopping one turbine at Tran gulf Gas Plant

The following table shows the annual savings resulting from the combustion of fuel gas (in addition to avoiding gas turbine overhauling and maintenance cost) , which has been reduced by changing the mode of operation for T/G Gas plant powerhouse to run with one gas turbine Generator Set instead of two gas turbine Generator sets.

Project Starting date	May 2025
Annual energy savings (Fuel gas)	110 MMSCF
Annual savings from fuel only \$	500,000 \$
Emissions reduction rate per year	8760 ton of CO2 equivalent emissions per year

Electrification Projects

Electrification of J#10 crude oil pumps

• Project description

Convert internal combustion engines for J#10 crude oil pumps into electrical driven motors to save fuel gas consumption and to avoid operation & maintenance cost of mechanical old engines.

Initial cost	Zero (used existing material at site)
Project status	In progress (completed by 50%)
Actual annual energy savings	(Converted one pump at July 2024)
Expected annual energy savings	30 MMSCF Rich gas
Actual annual energy savings cost \$	60 MMSCF Rich gas
Actual emissions reduction rate per year	140,000 \$

Electrification Projects

Stopping the internal power generation at GOS Gas Plant (U-103)

- **Project description**

Connect U-103 to the electrical network of U-104 (stopping the internal power generation of unit 103 and increasing power generation efficiency of U-104).

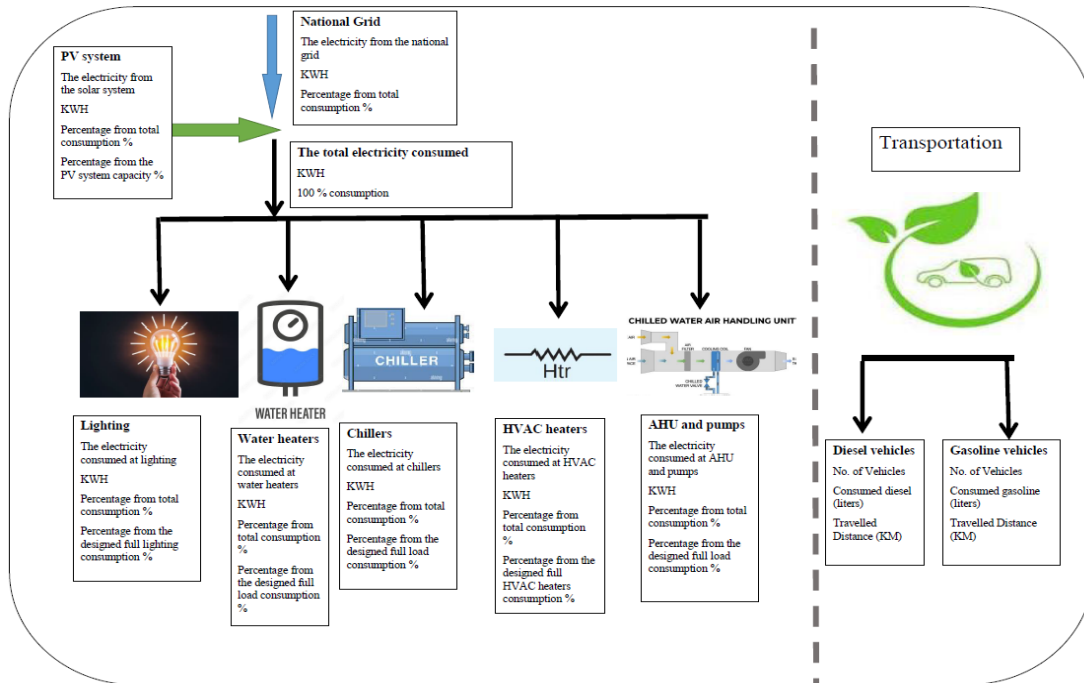
Project feasibility

Design Capacity	700 KVA
Initial cost	474,000 \$
Project status	Planned (waiting EGPC approval)
Estimated Annual diesel fuel savings	22,500 liter diesel
Estimated Annual fuel gases savings	72 MMSCF
Estimated Annual savings \$	572,000 \$
Estimated Emissions reduction rate per year	4380 ton of CO2 equivalent emissions per year

Other projects

Release new digitalized system for consumption data (In progress)

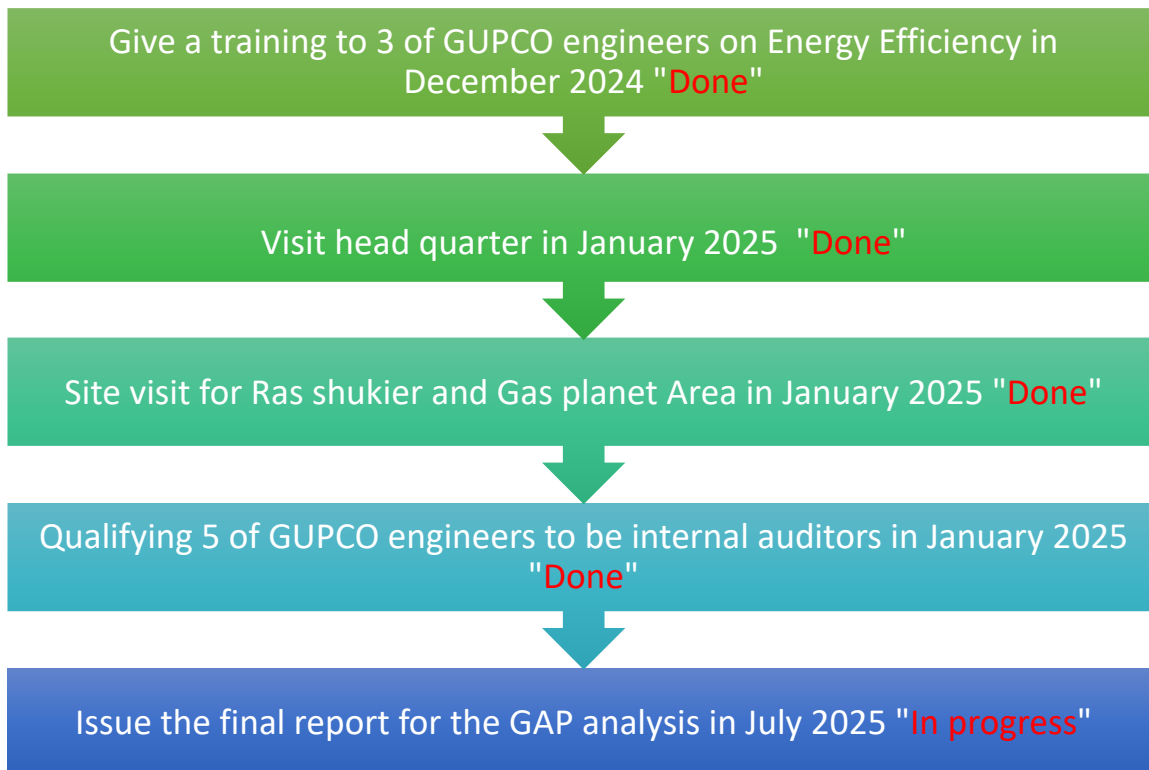
In cooperation with IT&T and Projects Departments, Energy Efficiency Department is establishing a new digital system to record the main building's consumption data, as well as creating an interactive screen to display energy consumption and energy saving data and KPIs on GUPCO website.



Other projects

Implementation of Energy Management System (EnMs) according to ISO-50001 requirements (In progress)

Upon the collaboration between the Ministry of Petroleum and Mineral Resources and the European Bank for Reconstruction and Development (EBRD), a committee of specialists visited the headquarter and Ras Shukier area to qualify GUPCO to obtain ISO-50001:2018 certificate with the following plan:



A top-down view of several people's hands, mostly in business attire, reaching towards the center to hold a small, vibrant green basil plant growing out of a mound of dark brown soil. The hands are positioned around the plant, suggesting a collective effort or care. The background is a blurred office setting. A semi-transparent teal and green gradient bar is overlaid at the bottom of the image, containing the text.

SOCIAL RESPONSIBILITY 2024 / 2025

Social Responsibility Division

Introduction

Social Responsibility Division's strategy is aiming at achieving and developing environmental, social and economic performance and to work on improving living conditions of local communities and the Egyptian Society. This comes in line with the "Sustainable Development Goals (SDGs)", which are also known as the United Nations 'approved global goals, and Egypt's Vision 2030. That is achieved through the contribution of companies all over the country in the implementation of Presidential projects and initiatives.

The concept of sustainable development for social responsibility focuses on the three economic, social and environmental development dimensions to achieve agreed upon principles and goals in all fields through the annual work plan.

Sustainable Development Goals are as follows



Activities achieved during the fiscal year 2024-2025

The Division implemented a number of developmental initiatives and projects covering several areas: Presidential initiatives, health, social protection programs, women's empowerment, and support for people with disabilities.

Presidential initiatives

- Gaza Aid Convoy

Upon political leadership's directives, the company supported the humanitarian aid convoys comprising food and medicines destined to Gaza.

- The presidential initiative "A New Beginning to Build a Human Being" referred to as "Bedaya":

In line with the presidential initiative "Bedaya", which aims to human development, GUPCO launched a comprehensive development convoy to Ras Ghareb City, in cooperation with Cairo University and the National Alliance for Civil and Development Work. The convoy aimed to provide medical services, health awareness programs, as well as social and educational activities for 8190 citizens.



Activities achieved during the fiscal year 2024-2025

Health area

- Medical convoy

GUPCO launched a medical convoy to Ras Ghareb, in cooperation with Cairo University and the National Alliance for Civil and Development Work as well as Ras Ghareb Central Hospital. Free medical examinations were conducted on 2800 citizens, and necessary medical treatment was dispensed to them at no cost.

- Upgrading healthcare units

In line with the sustainable Development third goal "Good Health and Well-Being", GUPCO took part in the upgrading " ElSakala" healthcare unit, considered as one of the main units serving Ras Ghareb's citizens counted at 47,463, as per statistics issued in 2024. It is worth mentioning that this project has been executed within the cooperation with "Decent life" Foundation, Ras Ghareb Municipality and the Red Sea Health and population Directorate in the aim to improving the provided medical services.



- Initiative of supplying governmental hospitals with medications

In the same context, GUPCO sent 50 kind of medications leftover aforementioned medical convoys, to El Hussein Hospital affiliated to El Azhar University and Ahmed Maher Hospital. Where it is expected that 1,690 patients listed in the hospital medication map will benefit from these medicines in public hospitals.

Activities achieved during the fiscal year 2024-2025

Establishment of the Critical and emergency cases Building at Al Eman Public Hospital at Assiout

As part of the cooperation and partnerships conducted with sister companies and upon EGPC's directives on the enhancement of the medical services provided to Upper Egypt's residents, the company took part in the establishment of the Critical and emergency cases Building at Al Eman Public Hospital at Assiout Governorate.

Supporting people with disabilities

GUPCO celebrated the International Day of People with disabilities, at Cairo, Hurghada and Ras Ghareb, in coordination with the School of Special Education (Intellectual and Auditory) and the General Union of Egyptian Working youth affiliated with the Ministry of Youth and Sports. The Company ensured transportation and provided souvenir gifts for 130 children with disabilities.



Activities achieved during the fiscal year 2024-2025

Social protection area

As part of our commitment to ensure social protection for the most vulnerable families and on the occasion of the holy month of Ramadan, 400 food boxes and 600 meals have been distributed at Ras Chareb City in coordination with the Ministry of Social Contribution.

Supporting the Petroleum Sector employees Housing Fund

GUPCO's annual contribution to the Sector employees' Housing Fund, upon EGPC directives to the Sector's companies.



Activities achieved during the fiscal year 2024-2025

Women economic empowerment area

- Women empowerment Exhibitions

In cooperation with the Central Department for Digital Community Development at the Ministry of Communications and Information Technology, GUPCO hosted, at Maadi Headoffices, “Kodwa Tech. Exhibition”. 40 women exhibitors showcased handicrafts and traditional products.



Initiatives and Projects approved from the Ministry of Petroleum's High Committee for Social Responsibility and are still in progress

Digital Business Incubator Project (Women's economic empowerment)

In collaboration with the Central Department for Digital Community Development at the Ministry of Communications and Information Technology, GUPCO will Participate in the Digital Business Incubator Project, which aims to support and build Egyptian women' skills in project management, marketing, and financing through entrepreneurship. Where 10 startup ideas are selected and developed to establish commercial projects. It is worth mentioning that this project is targeting 300 women at Cairo, Giza and the Red Sea Governorates.

It is worth mentioning that in line with the Ministry of Petroleum's strategy concerning the enhancement of partnerships with government entities to support community activities, and within the framework of the strategic partnership and fruitful cooperation between the Ministry of Communications and Information Technology and GUPCO, Engineer. Amr Talaat, the Minister of Communications and Information Technology presented the shield of Excellence to Engineer. Abdel Wahab ElMaghoury, Chairman of the Board and Managing Director, in appreciation of the Company's leading role and valuable contribution in supporting digital transformation efforts and sustainable development.



Establishing a dialysis unit at Hurghada Public Hospital (Health area)

As part of the Petroleum efforts in order to improve the provided medical services at the Red Sea Governorate, work is underway to establish a dialysis unit at Hurghada Public Hospital, and equipping it with medical equipment, furniture and sanitary facilities, in cooperation with sister companies (Gemsa Petroleum Company, General Petroleum Company, SUCO, Petrojet). This project will be done through the Ministry of Health and Population and within the partnership with the "Decent Life" Foundation.

Supporting Magdy Yacoub Global Heart Center (Health area)

Efforts are underway to provide Magdy Yacoub Global Heart Center with an echocardiography machine and equipping two cardiac catheterization rooms, to serve 120.000 outpatients annually and 12.000 patients at the heart center from Cairo and Giza Governorates. This project will be done under the supervision of Magdy Yacoub Heart Research Center.