



# GuaOila

2024

Sustainability Report

Guyana

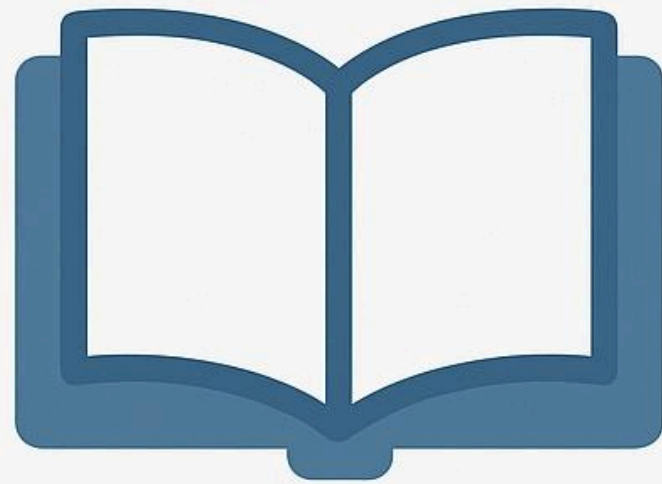
## About the Report

This sustainability report provides an overview of GuaOila's environmental, social, and economic impacts related to its upstream oil operations in Guyana. It reflects the company's commitment to responsible resource development and transparent communication with stakeholders.

The report covers the calendar year 2024 and includes data and narratives from GuaOila's offshore exploration and production activities, as well as related supply chain and community initiatives.

Topics were selected based on a materiality assessment and reflect key concerns such as emissions, waste, water use, occupational safety, community engagement, and regulatory compliance. Each topic is addressed through a structured management approach and supported by internal metrics.

This report is guided by internationally recognized sustainability frameworks and is part of GuaOila's ongoing efforts to integrate sustainability into core business practices and long-term strategy.



**GuaOila**

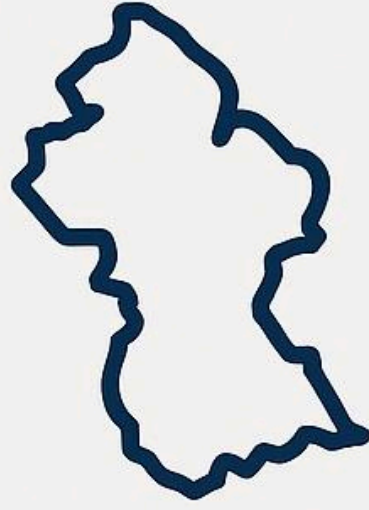
## Company Overview

GuaOila is a Guyana-based energy company focused on offshore oil exploration and production. Established in 2018, the company operates in the Stabroek and Canje basins, with a strategic vision to develop Guyana's hydrocarbon resources in a responsible and forward-looking manner.

With its main operations hub in Georgetown and offshore platforms in early-stage production, GuaOila collaborates with global partners and local service providers to deliver high safety standards, technical excellence, and local value creation.

The company's activities span exploration, drilling, production, logistics, and environmental monitoring. GuaOila also invests in local workforce development, supplier capacity building, and infrastructure to support long-term national benefits.

As a growing player in the region's energy landscape, GuaOila is committed to minimizing environmental risks, engaging transparently with stakeholders, and supporting Guyana's low-carbon development goals.



## **General Disclosures**

### **Organizational Profile**

GuaOila is registered under Guyanese law as a private limited energy company. Its operations are centered on offshore oil exploration and production in licensed blocks within Guyana's Exclusive Economic Zone (EEZ), with headquarters in Georgetown.

### **Ownership and Governance**

The company is privately owned and governed by a Board of Directors that includes executive leadership and independent advisors. Governance structures ensure oversight in health and safety, environmental responsibility, financial integrity, and strategic planning.

### **Reporting Period**

This report covers the period from January 1 to December 31, 2024. It is published annually in digital format and is intended for stakeholders including regulators, partners, civil society, and investors.

### **Contact**

For questions or feedback regarding this report, please contact:

 [sustainability@guaoila.com](mailto:sustainability@guaoila.com)

### **Scope of the Report**

This report includes activities from GuaOila's offshore operations, logistics, and community engagement programs. Environmental and social aspects of subcontractor and joint venture activities are covered where data is available and relevant.

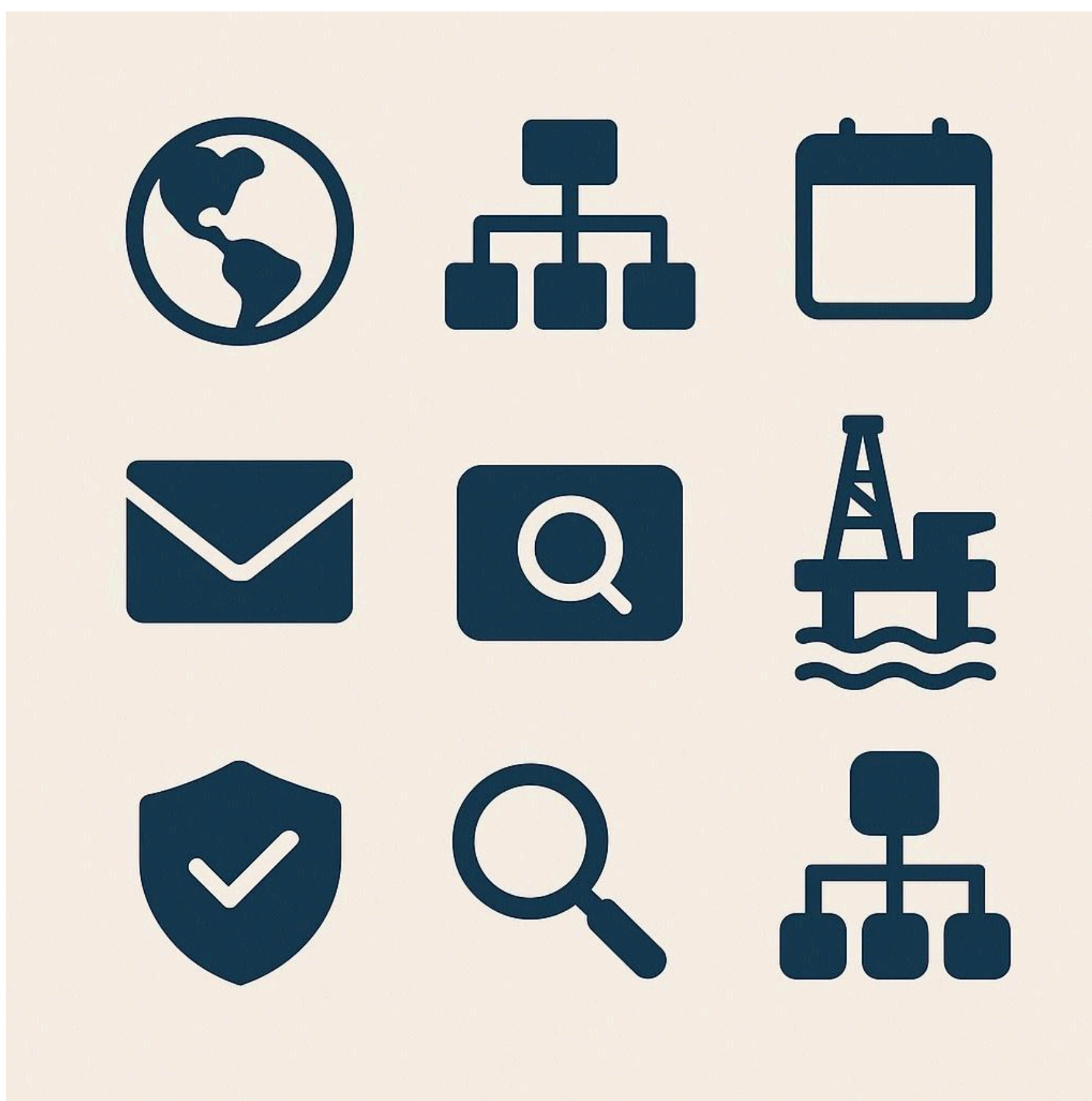
### **Assurance**



The report has not undergone external assurance but has been reviewed internally by GuaOila's sustainability, HSE, and operations teams to ensure completeness and accuracy.

## Strategic Context

Sustainability is embedded in GuaOila's business strategy, influencing investment decisions, operational design, risk management, and stakeholder engagement.



# Material Topics

## 1. Identifying Priorities

GuaOila conducted a structured materiality assessment to identify the sustainability issues most relevant to its operations and stakeholders. This process included:

- Internal workshops with teams from HSE, operations, legal, and supply chain
- Consultations with local communities, regulators, and civil society groups
- Review of oil and gas sector standards, regulations, and best practices
- Analysis of risks related to environment, safety, and social impact

Topics were prioritized based on potential impact on people, ecosystems, and the company's long-term performance.

## 2. Key Topics Identified

- Emissions and Climate Impact
- Water Use and Discharge
- Waste and Hazardous Materials
- Occupational Health and Safety
- Environmental Compliance
- Community Engagement and Local Development



- Supply Chain and Contractor Responsibility
- Spill Prevention and Emergency Response

### 3. Management Approach

Each topic is managed through a combination of policies, operational controls, training programs, and performance tracking. The following sections of this report provide detailed descriptions of how each issue is addressed, including 2024 performance highlights.



# Emissions and Climate Impact

## Management Approach

GuaOila recognizes the role of the oil and gas sector in global greenhouse gas (GHG) emissions and is committed to minimizing its climate footprint. The company monitors emissions across exploration, drilling, and production activities, including fuel use, flaring, and transport operations.

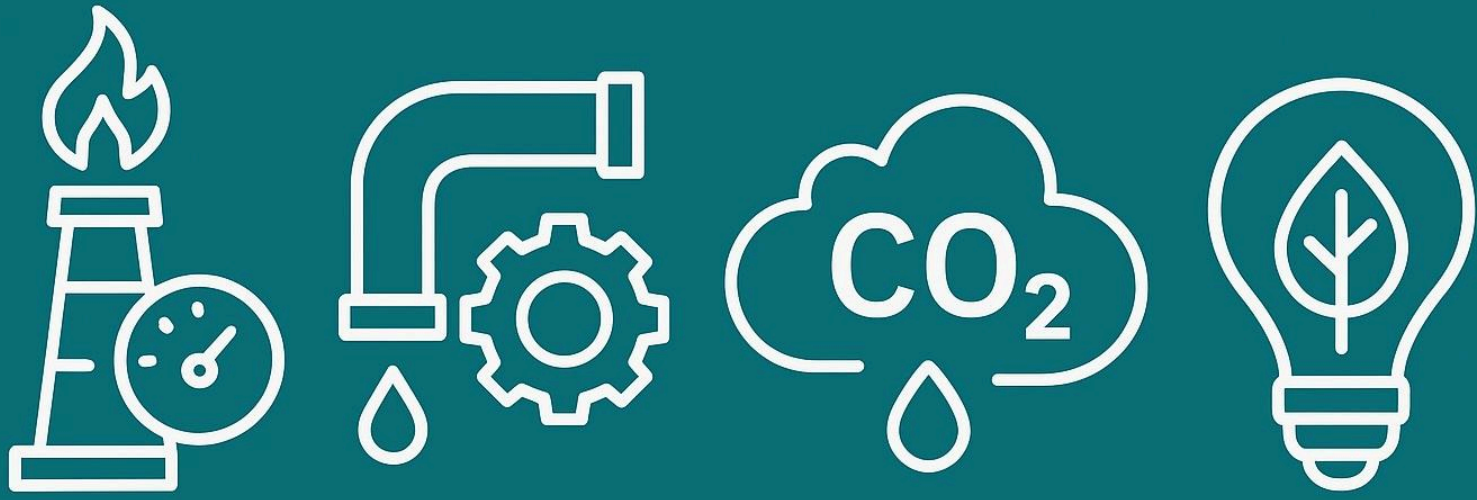
Emissions management is integrated into engineering design, operational planning, and equipment maintenance. GuaOila also participates in regional dialogues on low-emission technologies and energy transition.

## Key Actions

- Installation of flare meters and fuel consumption trackers on offshore platforms
- Routine equipment maintenance to improve fuel efficiency and reduce leaks
- Flaring minimization protocols during well testing and maintenance
- Use of energy-efficient generators and motion-based lighting systems

## 2024 Performance

In 2024, GuaOila reduced flaring intensity by 14% compared to the previous year. Scope 1 emissions were calculated and reported for the first time, and a feasibility study was launched to evaluate partial electrification of offshore operations using renewable energy sources.



## Emissions and Climate Impact

# Water Use and Discharge

## Management Approach

Water is used in several stages of GuaOila's offshore operations, including drilling, cooling, sanitation, and equipment cleaning. The company aims to manage water use responsibly and ensure that any discharge meets environmental standards to protect marine ecosystems.

GuaOila adheres to national regulations and international maritime guidelines for produced water treatment, chemical handling, and discharge limits. Water use is monitored onboard, and effluent is treated prior to release.

## Key Practices

- Installation of onboard water treatment systems to remove hydrocarbons and solids
- Use of closed-loop systems for certain operational fluids to reduce discharge
- Monitoring of water quality and volumes discharged from each vessel
- Crew training on environmental protection and spill response



## 2024 Highlights

In 2024, GuaOila achieved 100% compliance with permitted discharge thresholds. The company reduced total freshwater intake by 9% through reuse and process optimization. A new water stewardship framework was also developed to assess long-term risks to marine ecosystems.



# Waste and Hazardous Materials

## Management Approach

GuaOila generates various types of waste from offshore exploration and production activities, including drilling muds, oily rags, used chemicals, packaging, and maintenance residues. Proper handling, segregation, and disposal of waste are critical to minimizing environmental risks and ensuring regulatory compliance.

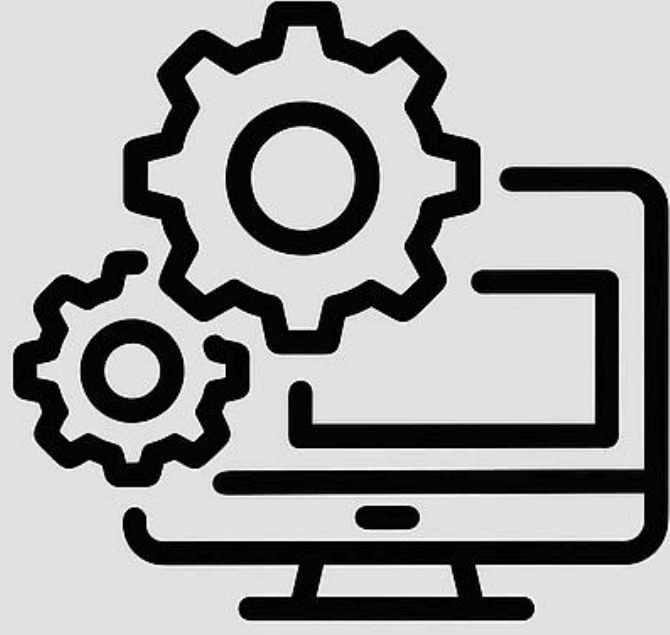
The company implements a structured waste management system across all facilities and vessels. Waste is tracked from generation to final disposal, with hazardous materials treated separately by licensed contractors.

## Key Measures

- Onboard segregation of hazardous and non-hazardous waste at the point of generation
- Secure containment and labeling of chemical and oil-contaminated materials
- Routine inspections of waste storage and transport units
- Agreements with certified third parties for treatment and final disposal

## 2024 Results

In 2024, GuaOila safely disposed of 100% of hazardous waste through approved channels. Total non-hazardous waste was reduced by 8% compared to 2023 due to improved inventory management and reduced packaging. A digital waste tracking system was piloted on two support vessels with successful results.



# Occupational Health and Safety

## Management Approach

Offshore oil operations carry significant health and safety risks, including exposure to high-pressure systems, hazardous chemicals, confined spaces, and helicopter transport. GuaOila maintains a zero-harm ambition and implements a robust Occupational Health and Safety (OHS) system aligned with national law and global industry standards.

A dedicated Health and Safety team oversees training, audits, incident reporting, and emergency response. Safety culture is reinforced at all levels of the organization—from top management to frontline workers.

## Safety Measures

- Mandatory safety inductions and task-specific training for all staff and contractors
- Use of personal protective equipment (PPE) based on role and exposure
- Permit-to-work system and daily safety briefings on all operational sites
- Regular emergency drills (e.g., fire, evacuation, spill response) onshore and offshore
- 24/7 incident reporting and root cause analysis process

## 2024 Performance

In 2024, GuaOila reported zero fatalities and achieved a 27% reduction in total recordable injury rate (TRIR) compared to 2023. Near-miss reporting increased by 40%, reflecting a stronger safety

culture and greater hazard awareness. Mental health resources were expanded, including confidential support services for offshore crews.



# Environmental Compliance

## Management Approach

GuaOila operates under strict environmental regulations enforced by Guyana's Environmental Protection Agency (EPA) and adheres to international oil and gas environmental standards. The company views compliance not just as a legal requirement, but as a core part of operational integrity and stakeholder trust.

Environmental compliance is embedded in project planning, permitting, daily operations, and reporting. Regular audits and monitoring are used to verify performance and identify areas for improvement.

## Oversight and Controls

- Environmental Management Plans (EMPs) approved prior to drilling activities
- Real-time monitoring of emissions, discharges, and waste volumes
- Independent third-party audits conducted annually
- Immediate notification of any environmental incidents to regulators
- Training for all staff and contractors on environmental obligations

## 2024 Compliance Status

In 2024, GuaOila operated without any environmental violations or regulatory penalties. Two minor fluid leaks were recorded, both contained without offsite impact. Corrective actions were documented and shared across all teams to reinforce preventive



measures. A new compliance dashboard was launched to streamline internal reporting and response tracking.



# Community Engagement and Local Development

## Management Approach

GuaOila recognizes that strong, respectful relationships with local communities are essential for long-term success. The company is committed to transparent dialogue, inclusive development, and minimizing social disruption related to offshore energy operations.

Engagement efforts focus on coastal and inland communities with economic, cultural, or environmental links to the company's supply chain and operations. Priority areas include education, skills development, local procurement, and environmental awareness.

## Key Engagement Practices

- Community consultations held quarterly in coastal regions
- Local content programs for employment, training, and service contracts
- Grievance mechanism available in-person and online, with public response timelines
- Collaboration with NGOs and academic institutions on marine literacy and safety
- Sponsorship of youth education initiatives and coastal resilience workshops

## 2024 Highlights

In 2024, GuaOila engaged with over 1,500 community members through forums and outreach programs. A technical skills scholarship fund was launched, supporting 20 students in maritime and mechanical engineering fields. All recorded grievances were resolved

within 30 days, and community satisfaction ratings improved in post-engagement surveys.



# Supplier Environmental Assessment

## Management Approach

GuaOila depends on a wide range of suppliers—from drilling contractors and transport providers to chemical vendors and waste handlers. Ensuring that these partners meet strong environmental standards is essential to the company's broader sustainability performance and risk management.

GuaOila integrates environmental criteria into supplier selection, monitoring, and renewal processes. The company prioritizes suppliers with certifications, performance history, and proactive environmental practices.

## Oversight and Expectations

- Environmental due diligence conducted during pre-qualification
- Supplier Code of Conduct includes clear environmental expectations
- Site visits and audits for high-risk suppliers (e.g., waste management, fuel transport)
- Environmental performance clauses included in long-term contracts
- Joint improvement plans for suppliers with identified weaknesses

## 2024 Results

In 2024, 91% of GuaOila's critical suppliers were screened for environmental performance. Two transport vendors were given corrective action plans following audit findings related to fuel spill containment. A supplier engagement forum was launched to share sustainability goals and best practices across the supply chain.





# Spill Prevention and Emergency Response

## Management Approach

Preventing oil and chemical spills is a top environmental priority for GuaOila, given the sensitive marine ecosystems surrounding offshore operations. The company applies strict preventive controls and maintains a high level of readiness to respond quickly and effectively to any incident.

Emergency preparedness is integrated into design, planning, and daily operations. All vessels and platforms are equipped with containment tools, and personnel are trained in response protocols.

## Prevention Measures

- Double-walled fuel tanks and secondary containment systems on all facilities
- Regular inspection and maintenance of hoses, valves, and storage units
- Real-time monitoring for pressure anomalies and leak detection
- Permit-to-work and lockout systems for high-risk fluid transfer activities

## Response Systems

- Onboard oil spill kits and containment booms at all operational sites
- Tiered emergency response plan aligned with national and international protocols

- Quarterly drills conducted with participation from response contractors and crew
- Partnerships with regional spill response organizations and coast guard units

## 2024 Performance

In 2024, GuaOila recorded zero reportable spills. Two minor fluid containment incidents were detected and fully managed within platform boundaries. Lessons learned were reviewed in a company-wide safety meeting and incorporated into revised standard operating procedures.



## Closing Statement

At GuaOila, we believe that energy development and environmental responsibility must move forward together. This report reflects our commitment to operating transparently, engaging with communities, and continuously improving how we manage environmental and social impacts.

In 2024, we made measurable progress in emissions control, safety performance, water efficiency, and supplier oversight. We also deepened our partnerships with local communities and advanced our readiness for long-term sustainability challenges.

We recognize that the road ahead requires vigilance, innovation, and open dialogue. That's why we remain focused on collaboration—with our employees, partners, regulators, and the people of Guyana—to ensure that energy development delivers shared value for all.

Thank you for reading this report and for being part of our sustainability journey.

GuaOila Team

Guyana – December 2024

