



## Karak International Oil (KIO): GHG Policy

Karak International Oil (KIO) understands the need to minimise, measure and manage Greenhouse Gas (GHG) emissions through all stages of the oil shale production process. As an energy producer, KIO aims to meet the challenge of reducing GHG emissions while meeting the increasing energy demands of a growing population.

To achieve this goal, KIO commits to:

- Operate in compliance with the environmental laws and regulations of the Government of Jordan in relation to GHG emissions;
- Operate in support of Jordan's National Climate Change Policy (2013-2020);
- Meet internationally-accepted industry best practice as outlined in the Equator Principles III (2013), the IFC Performance Standards on Environmental and Social Sustainability (2012) and the IFC Environmental, Health and Safety (EHS) Guidelines (2007);
- Assess GHG emissions in terms of carbon dioxide equivalent (CO<sub>2</sub>e) per unit of hydrocarbon produced;
- Support Jordan's commitments to GHG management under the UN Framework Convention on Climate Change and the Kyoto Protocol;
- Set targets for emissions reduction;
- Calculate, account for and report on GHG emissions in accordance with recognised industry guidelines;
- Follow emerging issues, regulatory developments, technological innovations and stakeholder interests in relation to GHGs;
- Work with the Ministry of Environment, National Committee of Climate Change, the Climate Change Research Group, National Energy Research Center, and the UNDP's Global Environmental Facility, as well as Jordanian academia, non-governmental organisations, business associations and other interested stakeholders, to develop effective and sustainable solutions to reduce and control GHGs.

KIO senior management will monitor and review this Policy on a regular basis to ensure that it continues to support and encourage a high standard of environmental performance on our projects.

Eng. Munther Akroush, Vice – Chairman

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Version	Prepared by:	Date
V4	KIO	26/9/2018

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