



100 Years of Excellence
1922-2022

ESG REPORT 2026





Upgrading for Sustainable Growth & a Cleaner Future

A Defining Chapter in ARL's Journey

Throughout its history, Attock Refinery Limited (ARL) has continued to evolve in response to the changing market dynamics shaping Pakistan's energy needs. From its early beginnings to becoming a modern and state-of-the-art strategically located refinery, each phase of ARL's development has been marked by resilience, technological progress and a commitment to national service.

ARL's upcoming Refinery Upgradation Project, made possible by the recent approval of the amended Refining Policy for upgradation of Brownfield Refineries, represents the beginning of yet another defining chapter in this journey. Envisaged as one of the largest and most significant investments in the history of the Company, the project will mark a major transformation in ARL's processing capabilities, product quality and environmental performance. With an estimated investment of approximately US\$600 million, it is not merely just an expansion of existing facilities; it is a strategic investment in the long-term future of ARL and Pakistan's refining industry.

Transforming Operations through Technology

The project encompasses the installation of a state-of-the-art Continuous Catalyst Regeneration (CCR) Reformer Unit and a Kerosene Hydrotreater, together with the revamping of the existing Diesel Hydro Desulphurization Unit, as well as necessary expansion/upgradation of desired utilities and other facilities. These developments will modernize critical refinery operations, strengthen process control, enhance reliability and improve overall operating efficiency.

The acquisition and adoption of advanced technologies will provide ARL with greater operational flexibility and equip the refinery to respond more effectively to evolving market dynamics, product specifications and environmental compliance. More importantly, the project will provide a stronger technological foundation for the Company's continued growth and competitiveness in an increasingly demanding energy landscape.

Advancing towards Cleaner and Better Fuels

A major outcome of the Upgradation Project will be the improvement in both the quantity and quality of ARL's products. ARL Premium Motor Gasoline production is expected to increase by approximately 25 percent, enabling the Company to contribute more effectively towards meeting the country's growing demand for quality transportation fuels and decreasing dependence on imports thus saving precious foreign exchange of the country. The improvement in gasoline Research Octane Number (RON) will also reduce dependence on performance-enhancing additives and strengthen the overall quality of ARL's products. Equally significant will be the reduction of sulphur content in **High-Speed Diesel from 350 parts per million to 10 parts per million.**



These transformations will enable ARL to produce **Euro-V compliant fuels** aligned with internationally recognized specifications. The availability of cleaner fuels will contribute towards reducing vehicular emissions, improving air quality and supporting Pakistan's broader environmental and public-health objectives.

Building a Sustainable and Competitive Future

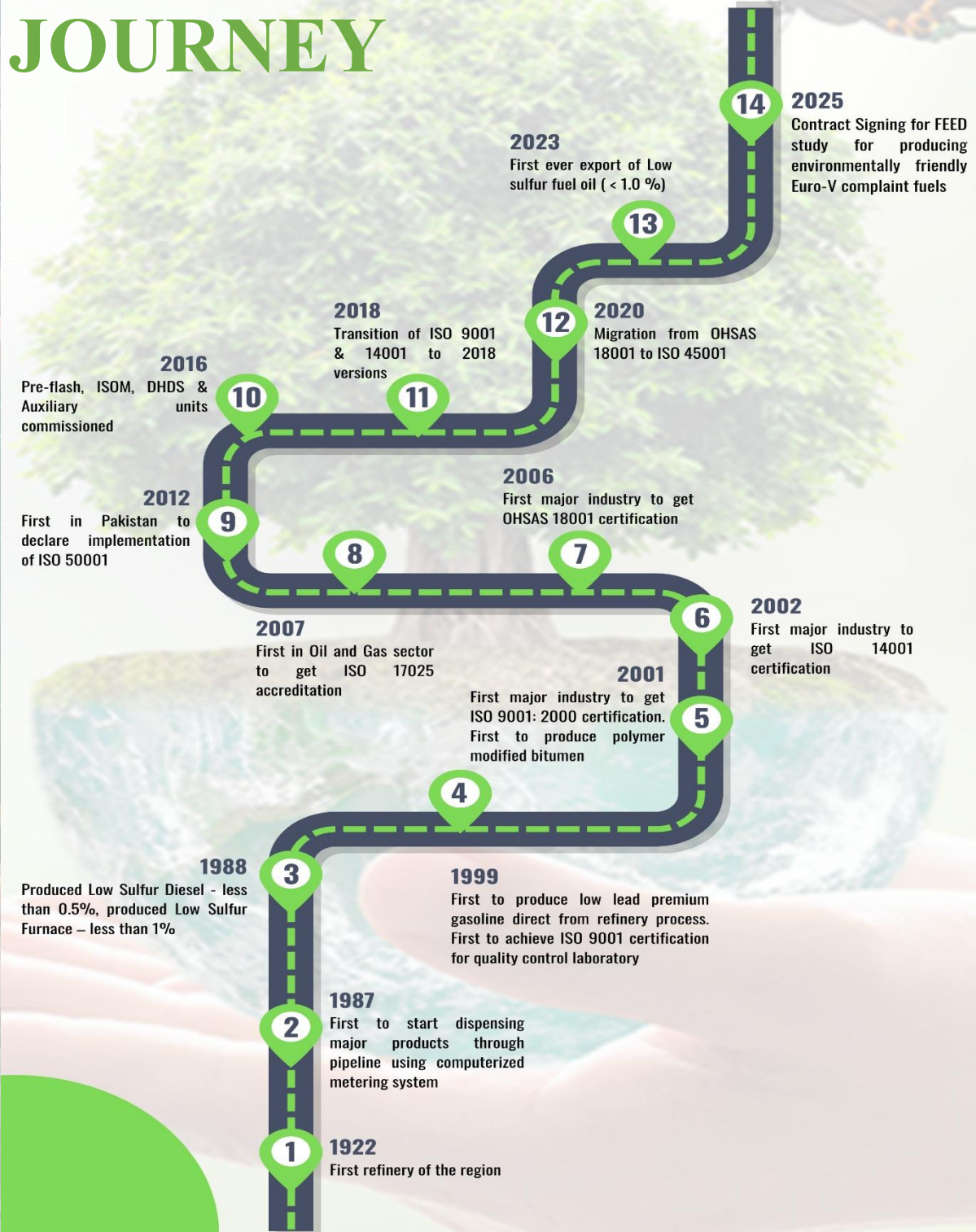
The Upgradation Project reflects ARL's determination to pursue growth that is technologically progressive, environmentally responsible and economically sustainable. By aligning its products with international fuel-quality standards, the Company will be in a better position to preserve and strengthen its market standing, serve its customers more effectively and create enduring value for its shareholders and other stakeholders.

The introduction of state-of-the-art technology is also expected to support more efficient utilization of energy conservation and improved environmental performance leading to progressive reduction in the refinery's operational footprint. These anticipated benefits demonstrate that the project is not only about producing more **it is about producing better, cleaner and doing so more responsibly.**

As ARL moves towards this landmark transformation, the Upgradation Project will stand as a major milestone in the Company's more than a century-long history. It embodies ARL's confidence in the future, its commitment to operational excellence and its responsibility towards the environment and the country it serves.

Through this historic investment, ARL is preparing not merely for the next phase of its operations, but for the decades ahead, **"upgrading today to secure sustainable growth and a cleaner future for generations to come".**

OUR SUSTAINABILITY JOURNEY



FINANCIAL & NON-FINANCIAL HIGHLIGHTS

Rs. FINANCIAL HIGHLIGHTS 2025-26

KEY PERFORMANCE METRICS

Net Sales (Rupees in Million)

341,589¹

Operating Profit/Loss

39,643.79

Earnings before interest, taxes, depreciation, and amortization (EBITDA)

11.63%

Revenues - Direct economic value generated (EVG&D)

341,588.52¹

Payment to Government

136,743.47¹

¹ PKR in Million

NON-FINANCIAL HIGHLIGHTS 2025-2026

KEY PERFORMANCE METRICS



EMPLOYEE & HR STATISTICS

Employee Turnover Rate
4.99%

Avg. Training Hours per Employee
7.67



VALUE CREATION

Community Investments¹
117.4

Education Provision¹
1.88



WATER UTILIZATION

Water withdrawal (000 m³)
605.48

Water Saved by Recycling
15%



ENVIRONMENT

PEQS Compliance
100%

Total Renewable Energy Generation Capacity
2MW+

No. of High-level spills (> 10 Liters)
3



HEALTH & SAFETY

Total Accidents
53

TAIFR (Against the target of 1.2)
0.68

HSE Training (Hours)
8,256

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ATTOCK REFINERY LIMITED

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CEO MESSAGE



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The global energy landscape continues to be shaped by climate-related risks, regulatory change, geopolitical uncertainty and heightened concerns over energy security. During the reporting period, ARL remained focused on safe and reliable operations while supporting the dependable supply of petroleum products essential to Pakistan’s economy. We also advanced several initiatives that strengthen the Company’s environmental resilience and prepare ARL for a lower-emission and more resource-efficient future.

The Refinery Upgradation Project remains central to ARL’s long-term sustainability and competitiveness. It is intended to enable the production of Euro-V compliant fuels, improve product quality, reduce environmental impacts and enhance value addition. In June 2025, ARL engaged Studi Tecnologie Progetti S.p.A. (STP), Italy, for Front-End Engineering Design (FEED) and Project Management Consultancy services. Project FEED will be completed in September 2026. Honeywell UOP, USA, has completed the Licensor FEED packages for the new Kerosene Hydrotreating and Continuous Catalyst Regeneration units and the planned revamps of the Isomerisation, SR Reformer and DHDS units. These milestones are positioning ARL to progress towards the Engineering, Procurement, Construction and Commissioning phase, with STP acting as Project Management Consultant.

Sustainability and climate-related considerations are now more firmly embedded in ARL’s governance, risk management and strategic planning. Following the phased adoption of IFRS S1 and IFRS S2 in Pakistan, the Company is strengthening its sustainability and climate-related reporting framework in accordance with the implementation requirements applicable to ARL. Oversight is provided through the Board-level Sustainability Committee, supported by defined management responsibilities and established risk-management processes.

Recognising that ARL’s core business remains linked to fossil fuels, we are pursuing a practical transition focused on operational efficiency, renewable energy, emissions management and resilience to physical and transition risks. ARL currently has more than 2 MW of installed solar capacity and has planned approximately 1.5 MW of additional renewable-energy projects for FY 2026-27. The Company also continues to assess how climate-related risks may affect refinery operations.

Water stewardship remains a strategic priority in view of Pakistan’s increasing water stress. ARL is reducing its dependence on freshwater through recycling, efficient use, reverse osmosis, rainwater harvesting and improved irrigation practices. A 100 m³ per hour Reverse Osmosis plant for boiler feed water is in the final stages of commissioning. The plant is expected to reduce freshwater intake and softener regeneration requirements and enable lower boiler blowdown. During FY 2026-27, ARL also plans to undertake a feasibility study for Zero Liquid Discharge technology. Together, these initiatives are intended to strengthen water resilience and improve long-term resource efficiency.

ARL’s environmental stewardship extends beyond regulatory compliance. Through the management of Morgah Biodiversity Park, the ARL Nature Reserve, plantations and associated green areas, the Company continues to support habitat protection and the ecological quality of its surrounding area.

Our people remain central to ARL’s performance. The Company continues to strengthen occupational and process safety, employee well-being, skills development and emergency preparedness through structured risk assessment, incident reporting, training and continuous learning. Refinery operations require constant vigilance and disciplined execution; we therefore remain committed to learning from incidents, strengthening controls and maintaining preparedness for operational and external emergencies.

The changing refining landscape also requires stronger technical, digital and sustainability capabilities. Building on the introduction of artificial intelligence during the previous reporting year, ARL is expanding its responsible use in selected organisational processes, supported by employee training and appropriate governance controls. The implementation of an E-Procurement system during the reporting



period represents a further digital transformation milestone, improving efficiency, transparency and accountability in procurement.

Looking ahead, our priorities are to complete the current engineering phase of the Refinery Upgradation Project, strengthen climate and sustainability governance, improve energy and water efficiency, invest in our people and enhance the quality of ESG disclosures. By linking these priorities to disciplined execution and measurable performance, ARL will continue to create long-term value for its stakeholders while supporting Pakistan’s energy security and sustainability objectives.

M. ADIL KHATTAK
CHIEF EXECUTIVE OFFICER



OUR CORE VALUES

Quality

We pursue quality as a way of life. It is an attitude that affects everything we do for relentless pursuit of excellence.



Integrity & Ethics

Integrity, honesty, high ethical, legal and safety standards are a cornerstone of our business practices.



Social Responsibility

We believe in respect for the community and preserving the environment for our future generations and keeping national interests paramount in all our actions.



Learning & Innovation

We embrace lifelong learning and innovation as an essential catalyst for our future success. We believe in continuous improvement and to seize opportunities inherent in change to shape the future.



Empowerment

We flourish under an ecosystem of shared understanding founded on the concept of empowerment, accountability and open communication in all directions.



Teamwork

We believe that competent & satisfied people are the company's heart, muscle and soul. We savour flashes of genius in the organization's life by reinforcing attitude of team work and knowledge sharing based on mutual



OUR VISION

To be a world class and leading organization continuously providing high-quality diversified environment-friendly energy resources and petrochemicals.



OUR MISSION

We will utilize best blend of state-of the-art technologies, high performing people, excellent business processes and synergetic organizational culture thus exceeding expectations of all stakeholders.



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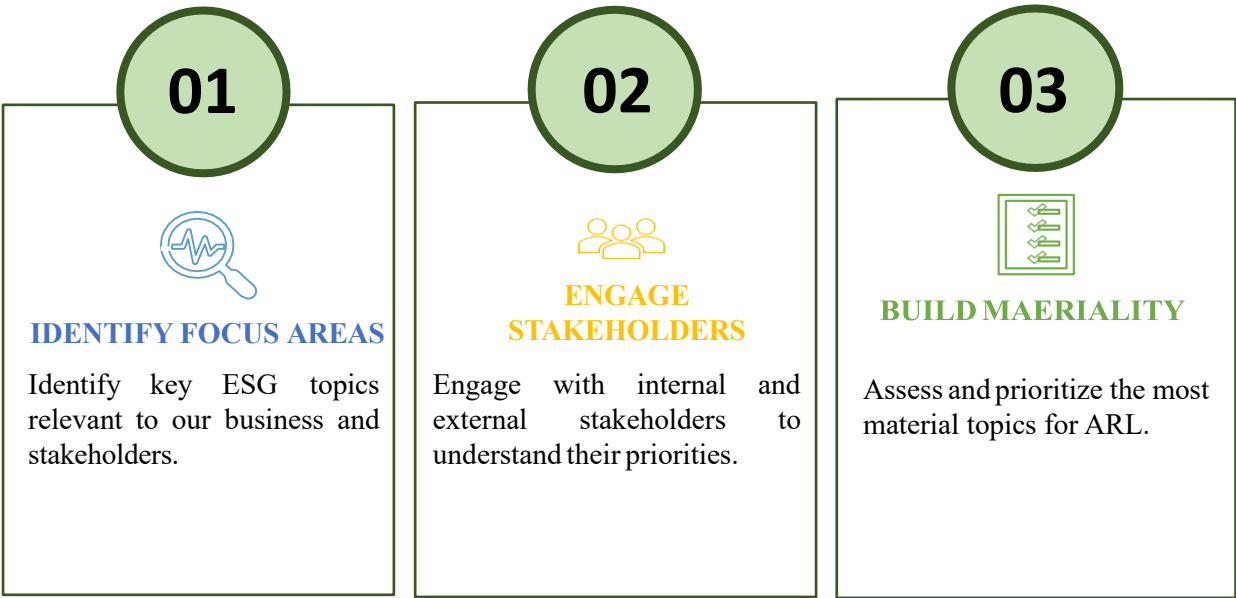
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MATERIALITY ASSESSMENT



Materiality Assessment Process



Basis of Materiality Assessment





MATERIALITY MATRIX



ENVIRONMENT



Biodiversity, Oil Spill, Water Conservation, Waste Management, Air Emissions, GHG Emissions, Tree Plantation, Water & Effluents, Legal Compliance, Climate Change and Renewable Energy.

SOCIAL



Sports & Recreational Activities, Diversity & Inclusion, Supply Chain Management, Industry Academia Partnership, Local Communities & Issues, Human Rights, Employment Practices, Non-Discrimination and Occupational Health & Safety.

GOVERNANCE



Industry Association Participation, Transparency, Energy Management, Resource Availability, Asset Integrity, Ethics & Integrity, Taxes, Public Policy, Customer Satisfaction, Emergency Preparedness & Response Plan, Economic Impacts, Conflict & Security, Land & Resource Right, Whistle Blowing and Anti-Corruption and Cyber Security.



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RISK MANAGEMENT

Risk management is a crucial part of governance, as there are many risks with associated uncertainties and opportunities that require immediate and strategic decisions and direction. Our performance, risks, and opportunities related to ESG topics, including climate change, are identified, evaluated, and managed by company leadership with oversight from the Board.

ARL has established a dedicated Sustainability Committee comprising representatives from all functional departments, responsible for forecasting sustainability and climate-related risks and opportunities at the departmental level. All material topics relevant to the business are identified and prioritized using the principle of double materiality, considering both the impacts of ARL’s operations on the environment and society, as well as the financial risks and opportunities arising from sustainability and climate change. Topics are considered material if they are significant from either an impact perspective on the environment and society or a financial perspective on the Company, and not necessarily from both simultaneously. Moreover, the relevant issues outlined by the Sustainability Accounting Standards Board (SASB) are also considered in the materiality assessment, and only those with a significant impact on the business are included.

Following identification, these risks and opportunities are consolidated and submitted to the ARL Risk Management and Strategic Planning Committee, chaired by the CEO and comprising of all departmental heads. This Committee provides continuous oversight of the identification, assessment, and management of material ESG matters including climate-related risks and opportunities. Risks are formally reviewed and reassessed on a semi-annual basis within each functional area to evaluate the effectiveness of existing controls and to determine whether additional mitigation or adaptation measures are required to ensure risks remain within the Company’s defined risk appetite. Sustainability and climate-related risks and opportunities are assessed using the same enterprise risk management methodology applied to other business risks, including evaluation of likelihood, severity of impact, and time horizon through a standardized risk matrix. The CEO and respective Heads of Departments are responsible for managing risks, implementing mitigation measures, and identifying opportunities within their areas of responsibility.

To further strengthen the bottom-up risk management and governance framework, ARL’s Board Audit Committee provides independent oversight on behalf of the Board by reviewing management’s actions to ensure that the Company is operated in an environmentally and socially sustainable manner. The Committee oversees the management of ARL’s impacts on the economy, environment, and people, including human rights, while ensuring the Company’s long-term value creation for all stakeholders. Performance against ESG objectives, including sustainability and climate-related matters, is regularly reviewed by the Board Audit Committee, which also provides strategic direction and guidance to management. Senior management and the Board retain ultimate authority for approving material sustainability and climate-related risks & opportunities, while ensuring their integration into ARL’s strategy, capital allocation, and risk appetite.

To support effective execution, ARL ensures that relevant teams possess the necessary competencies through targeted training programs and performance-based incentives, including recognition and monetary rewards. A consistent methodology is used for the identification of sustainability and climate-related risks and opportunities, informed by a wide range of information sources. ARL’s approach to managing risks and opportunities will continue to evolve as organizational understanding deepens. Considerations related to transition risks and opportunities, including emerging technologies and policy developments, are progressively integrated into business planning and decision-making processes.

ARL’s strategy is to prevent and minimize negative environmental, social, and business impacts while maintaining resilience and positioning the company for sustainable growth through the adoption of best-fit technologies, processes, and measures. Sustainability and climate-related risks & opportunities



directly inform ARL’s strategic priorities, portfolio assessments, and capital allocation decisions to enhance resilience and support long-term growth. The ARL Board and Senior Leadership Team review our strategy, which incorporates an assessment of our current portfolio to inform forward-looking plans to ensure that the business maintains its resilience and is positioned for growth.

Metrics and targets related to risk management are monitored to evaluate the effectiveness of mitigation and control measures. These include exposure levels to key ESG risks, status of mitigation initiatives, and progress in reducing residual risk, enabling management and the Board to make informed decisions regarding operational resilience and strategic priorities.

We continually evaluate the climate-related risks and opportunities associated with different scenarios to understand where we should invest capital to strengthen our resilience/existing assets and where to invest in new growth opportunities.

Through this structured approach of integrating bottom-up identification with top-down strategic oversight, ARL continuously strengthens its risk management capabilities, ensuring sustainability and climate-related risks are proactively addressed, opportunities are realized, and long-term business resilience is maintained. Management responses for monitoring and addressing risks & opportunities may cause actual results to vary from those described herein, which may include forward-looking statements, or could impact our ability to meet our targets or be detrimental to our profitability or reputation.

<p>Short-term</p> <p>1 year: Focuses on immediate risks and opportunities, including regulatory changes, market shifts, or short-term operational impacts.</p>	
<p>Medium-term</p> <p>2-5 years: Addresses emerging risks such as technological innovations, shifts in market demand, or changes in consumer behaviour.</p>	
<p>Long-term</p> <p>5+ years: involves broader, more systemic issues such as climate change, resource scarcity, or shifts in global socio-economic dynamics.</p>	



ARL SUSTAINABILITY RISKS

1. Product Specification (Euro-V Compliant Fuels)



Risk	Transition risk - product, policy and capital investment
Time horizon	Short, medium and long term
Risk concentration	Operations, product portfolio, capital allocation, financing and downstream sales

Risk Description

ARL faces a material transition risk arising from the requirement to produce Euro-V compliant fuels. Until the refinery is upgraded, non-compliant products are exposed to price and RON differentials. It may face policy-related disadvantages like restrictions on sale of products. The transition requires substantial capital investment, timely execution of the refinery upgradation, access to financing, and continued regulatory support during the construction period.

Effects on the business model and value chain

- Lower realized prices and weaker refining margins where non-compliant products are subject to price or RON differentials.
- The sale of off-spec products may be restricted or disallowed and deemed duty be reduced or fully withdrawn, which could affect product placement, inventory management, throughput and cash generation.
- Delays in policy implementation, execution, financial close, procurement or commissioning could extend ARL's exposure to product-specification penalties and constrain competitiveness.

Strategic Response

ARL's response is focused on protecting operational continuity, preserving market access and margins, and strengthening long-term resilience through the following actions:

- Continue structured engagement with the Government of Pakistan and relevant regulators to resolve matters relating to implementation of the Refining Policy and the execution of the Upgrade Agreement.
- Seek the policy-based waiver or transitional arrangement required to permit the sale of existing products during the construction phase, subject to applicable terms and regulatory approvals.
- Advance Project FEED and invitation-to-bid documentation: Basic engineering design for the Continuous Catalyst Regeneration (CCR) unit, Kerosene Hydrotreater (KHT) and DHDS revamp unit has been completed.
- Achieve financial close and proceed with installation of the CCR and KHT units and revamping of the DHDS unit under a controlled project-governance, cost, schedule and risk-management framework.

Financial implications

Period	Disclosure
Current Year	At present, the Project FEED along with other deliverables specified in FEED and Project management consultancy services contract is in process & expenses of around \$ 11.9 million was made during year 2025-26.
Anticipated	The planned upgradation of approximately US\$ 600 million is expected to create significant capital-expenditure, financing and interest-cost requirements over the construction period. Conversely, successful completion is expected to reduce exposure to price/RON differentials and sale restrictions, support compliance with Euro-V specifications, and strengthen the refinery's ability to preserve market access and margins.



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2. Imposition of Carbon Levy and High Energy Costs



Risk	Climate-related transition risk - carbon pricing and energy costs
Time horizon	Short term
Risk concentration	Product economics, exports and refining margins

Risk Description

The application of petroleum levy and carbon support levy on Furnace Oil has completely extinguished the local demand of the product. This has led to complete reliance on export markets and expose ARL to weaker netbacks, freight & storage costs and international price volatility.

Effects on the business model and value chain

- Lower domestic furnace oil upliftment has increased inventories and reliance on exports, potentially resulting in lower net realizations and additional logistics costs.
- The combined effect of carbon costs, energy inefficiency and export exposure may affect cash generation, working capital and the economic resilience of certain product streams.

Strategic Response

ARL's response is focused on protecting operational continuity, preserving market access and margins, and strengthening long-term resilience through the following actions:

- Monitor carbon-pricing and levy developments, assess scenario-based cost exposure and incorporate relevant implications into budgeting and business planning.
- Maintain and optimize export channels for furnace oil to manage inventory and preserve refinery throughput while seeking improved commercial terms and logistics efficiency.

3. Management of the Legal & Regulatory Environment



Risk	Sustainability-related regulatory and compliance risk
Time horizon	Short term
Risk concentration	Enterprise-wide, including operations, projects, financing, reporting and market access

Risk Description

ARL operates in a highly regulated sector and is exposed to changes in environmental, energy, petroleum, climate and sustainability-related requirements. New or amended regulations may increase compliance obligations and associated costs, while delays in approvals may affect the timing and economics of strategic projects. Emerging green-taxonomy requirements may also create uncertainty regarding the classification of refinery activities and access to financing.

Effects on the business model and value chain

- New compliance obligations may require additional systems, controls, monitoring, assurance, specialist resources or capital expenditure.
- Delays in regulatory or project approvals may defer project benefits, increase costs and affect implementation schedules.
- Green-taxonomy classifications may influence financing decisions. Eligibility for SECP ESG debt scheme can impact cost of capital, investor perception and the eligibility of projects for sustainable or transition finance.



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Strategic Response

ARL’s response is focused on protecting operational continuity, preserving market access & margins, and strengthening long-term resilience through the following actions:

- Maintain systematic horizon scanning of relevant laws, policies, standards and regulatory consultations, supported by documented impact assessments.
- Provide technically grounded submissions, reservations and implementation feedback to regulators and industry bodies where proposed requirements may affect refinery operations or investment plans.
- Build internal capacity for green-taxonomy interpretation, sustainability reporting, data governance and compliance readiness.
- Integrate regulatory dependencies into project governance, investment appraisal and risk-management processes to improve decision-making and reduce approval-related delays.

4. Employee Turnover and Staff Retention

Risk	Human-capital risk
Time horizon	Short term
Risk concentration	Critical technical, operational, engineering, commercial and management roles

Risk Description

ARL is exposed to employee-retention risk due to overseas employment opportunities, inflationary pressure and competition for specialized refinery and engineering talent. Elevated turnover may result in the loss of institutional knowledge and critical capabilities, reduce succession depth and increase recruitment, onboarding and training requirements.

Effects on the business model and value chain

- Loss of experienced personnel may affect operational continuity, maintenance quality, project execution, control effectiveness and knowledge transfer.
- Vacancies in specialized positions may lengthen recruitment lead times and increase the cost of replacement, training and temporary resource coverage.
- Persistent turnover may affect productivity, employee engagement, succession planning and the delivery of strategic projects.

Strategic Response

ARL’s response is focused on protecting operational continuity, preserving market access and margins, and strengthening long-term resilience through the following actions:

- Maintain competitive human-resource standards, remuneration, benefits and workplace facilities, supported by periodic market benchmarking.
- Strengthen career progression, succession planning, technical development, leadership capability and work-life balance initiatives.
- Use employee and market surveys, turnover analysis and role-specific retention indicators to identify emerging pressure points and support targeted interventions.
- Maintain dedicated corporate targets for employee turnover and expand local, overseas and in-house training coverage to sustain critical capabilities.
- Workforce alignment to support career progression and foster employee engagement, ensuring a motivated and productive workplace.



Financial implications

Period	Disclosure
Anticipated	<p>ARL has targeted PKR 3.5 million for human-resource surveys during FY 2026-27 and PKR 15 million for employee training.</p> <p>The plan includes approximately 13 overseas training opportunities, 15-20 local training sessions covering approximately 30-40 employees in different cities, and approximately 70-80 in-house training sessions designed to cover the maximum feasible number of management employees.</p> <p>Effective retention and capability-building measures may reduce vacancy, recruitment, onboarding and productivity-loss costs.</p>

5. Market Trends

Risk	Market and commercial risk
Time horizon	Short & Medium term
Risk concentration	Refinery utilization, sales volumes, product mix, working capital and margins

Risk Description

ARL is exposed to fluctuations in domestic petroleum-product demand and irregular upliftment of motor gasoline (PMG) and high-speed diesel (HSD). Weak furnace oil demand may further constrain refinery operations. These market conditions can reduce capacity utilization, create inventory imbalances and compress margins.

Effects on the business model and value chain

- Lower demand and erratic product upliftment may reduce throughput, sales volumes and refinery capacity utilization.
- Inventory build-up may increase storage pressure and working-capital requirements and may require production adjustments.
- Weak furnace oil demand may necessitate exports at lower net realizations and may negatively affect the overall product-margin mix.

Strategic Response

ARL’s response is focused on protecting operational continuity, preserving market access and margins, and strengthening long-term resilience through the following actions:

- Leverage the Refining Policy and execute the Euro-V upgradation to improve product quality, marketability and long-term competitiveness.
- Maintain and enhance furnace oil export capability to protect throughput and manage surplus volumes where domestic demand is insufficient.
- Continue engagement with the Oil and Gas Regulatory Authority (OGRA), the Government and Oil Marketing Companies regarding equitable and priority upliftment of ARL products.
- Strengthen demand forecasting, production planning, inventory controls and commercial optimization across domestic and export channels.



6. Thalian Oil Village / Shift in Supply Reliance to Thalian/Machike Pipeline Network



Risk	Infrastructure and market-access risk
Time horizon	Medium term
Risk concentration	Downstream logistics, central and northern markets, OMC relationships and product sales

Risk Description

A shift in petroleum-product supply arrangements towards the Thalian/Machike pipeline network may alter the competitive and logistics position of ARL. If ARL is not effectively connected to, or commercially integrated with, the emerging infrastructure, product upliftment and access to key central and northern markets may weaken.

Effects on the business model and value chain

- Pipeline-linked supply patterns may reduce OMC reliance on ARL products and affect product upliftment.
- Reduced access to central and northern markets could lower sales volumes and market share and increase dependence on alternative distribution arrangements.
- Additional logistics, connectivity or commercial-incentive requirements may place pressure on margins and capital allocation.

Strategic Response

ARL's response is focused on protecting operational continuity, preserving market access and margins, and strengthening long-term resilience through the following actions:

- Engage proactively with Frontier Works Organization, the Government of Pakistan and Oil Marketing Companies to evaluate connectivity, access and commercial arrangements.
- Assess joint-infrastructure or shared-connectivity opportunities that could preserve ARL's access to the pipeline network and downstream markets.
- Develop commercially competitive supply terms for pipeline-connected OMCs while maintaining appropriate credit, margin and risk controls.
- Incorporate infrastructure scenarios into sales, logistics, capital-investment and market-access planning.

7. Crude Availability



Risk	Resource availability and operational continuity risk
Time horizon	Medium term
Risk concentration	Crude supply, refinery throughput, yields, unit costs and customer commitments

Risk Description

ARL's operating model depends on reliable access to suitable crude oil. Shortages, regional imbalances or disruptions in crude availability may reduce refinery throughput and capacity utilization. Constraints in the quality, volume or timing of crude supply may also affect product yields, operating efficiency, margins and the ability to meet supply commitments.

Effects on the business model and value chain

- Lower crude availability may reduce throughput and sales volumes, may also increase per-unit operating costs due to under-utilizations.



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- Supply disruption or sub-optimal crude mix may affect product yields, energy consumption, maintenance planning and refining margins.
- Persistent constraints may affect inventory planning, customer commitments and the reliability of petroleum-product supply.

Strategic Response

ARL’s response is focused on protecting operational continuity, preserving market access and margins, and strengthening long-term resilience through the following actions:

- Continue engagement with the Government of Pakistan, crude producers and other stakeholders to address regional crude-supply imbalances.
- Support and implement feasible southern-to-northern crude-diversion arrangements to improve supply resilience.
- Maintain sourcing flexibility and optimize crude blending within technical, commercial and regulatory constraints.
- Monitor and evaluate new crude discoveries in the northern region and assess their suitability, logistics and potential contribution to ARL’s feedstock portfolio.

8. GHG Emissions

Risk	Financial Impact and operational continuity risk
Time horizon	Long term
Risk concentration	Refinery operations, energy consumption, process units, capital investment and financing

Risk Description

ARL’s refining operations generate greenhouse gas (GHG) emissions primarily from fuel combustion in process heaters, boilers, furnaces, power generation units, flaring, and other refinery operations. These emissions expose the Company to increasing climate-related transition risks arising from evolving environmental regulations, carbon pricing mechanisms, investor expectations, sustainable finance requirements, and regulatory demand for lower-carbon fuels.

Future tightening of national climate policies, emissions reporting requirements, or carbon-pricing mechanisms could increase operating costs, require additional capital investment, and affect the Company’s competitiveness. Failure to reduce operational emissions or to improve energy efficiency may also restrict access to sustainable financing and negatively influence stakeholder confidence.

Effects on the business model and value chain

- Higher operating costs resulting from potential carbon pricing, emissions taxes or compliance obligations.
- Increased capital expenditure to upgrade refinery processes, improve energy efficiency and install lower-emission technologies.
- Potential reduction in access to sustainable or transition finance if emissions performance does not improve.
- Increased stakeholder expectations for transparent GHG reporting, emissions reduction targets and climate transition planning.
- Opportunities to improve operational efficiency, reduce fuel consumption and strengthen long-term competitiveness through refinery modernization and production of cleaner fuels.

Strategic Response

ARL’s response is focused on reducing operational emissions, improving energy efficiency and strengthening long-term climate resilience through the following actions:



- Measure and disclose Scope 1 and Scope 2 greenhouse gas emissions in accordance with the GHG Protocol and IFRS S2 disclosure requirements.
- Continue pursuing the Refinery Upgradation Project to enhance product quality and refinery energy efficiency through process optimization, equipment modernization, and energy management initiatives.
- Expand renewable energy generation such as solar power installations, to reduce dependence on grid electricity and fossil-fuel-based power generation.
- Strengthen monitoring and verification of greenhouse gas emissions through improved data management.
- Evaluate emissions reduction opportunities, establish measurable energy efficiency targets and integrate climate considerations into capital investment and business planning.
- Monitor emerging climate regulations, carbon pricing mechanisms, and investor expectations to ensure timely compliance, effectively manage climate-related risks, and maintain access to sustainable financing.

Financial Implications

Period	Disclosure
Current	ARL continues to incur expenditure on energy-efficiency initiatives, renewable-energy installations, environmental/Energy monitoring and refinery upgradation activities that contribute to improved emissions performance and future regulatory compliance. During the FY-2025-26, ARL invested PKR 7.1 M on renewable energy (solar) project, and approx. PKR 405 M were invested on the procurement of energy-efficient motors and pumps.
Anticipated	In the FY 2026–27, ARL is planning to invest PKR 350 million in a 1.5 MW solar power project and PKR 5.8 million in a 36.12 kWh solar energy storage project as part of its renewable energy initiatives. Future investments may also be required for emissions-reduction technologies, environmental monitoring systems, energy-efficiency improvements, and refinery modernization.

9. Process Safety, Critical Incident, and Employee Health & Safety Risk

Risk	Critical process incidents and occupational health and safety
Time horizon	Short term
Risk concentration	Refinery operations and process units; employees and contractors; critical equipment; storage and handling facilities; surrounding communities; and reputation, including the potential impact of major negative media coverage.

Risk Description

ARL operates complex refinery processes involving the handling, processing, and storage of hydrocarbons and other hazardous substances, including operations conducted at elevated temperatures and pressures.

These activities inherently involve process safety and OHS risks, including fires, explosions, hydrocarbon releases, oil or chemical spills, equipment failures, and personnel exposure to hazardous gases and heat. ARL also identifies security-related incidents as part of its critical incident exposure.

Inadequate implementation of operational controls, equipment integrity management, maintenance systems, established procedures, hazard identification, and emergency-response arrangements could



increase the risk of process-safety incidents, including serious injuries, fatalities, occupational illnesses, fires, explosions, and hydrocarbon or chemical releases. Such incidents could result in operational disruptions, unplanned shutdowns, environmental impacts, regulatory & legal liabilities, and financial losses, while adversely affecting workforce morale, corporate reputation, and ARL's long-term operational resilience.

Effects on the business model and value chain

- Major process-safety events, such as fires, explosions, or hydrocarbon releases, could cause temporary or prolonged shutdowns, reducing refinery throughput, production, and product availability.
- Injuries, fatalities, or occupational illnesses could result in medical and compensation costs, regulatory and legal liabilities, higher insurance costs, and productivity losses.
- Damage to critical plant, equipment, and infrastructure could require significant repair or replacement expenditure and increase business-interruption costs.
- Oil or chemical spills could result in environmental impacts, requiring containment, remediation, and monitoring measures.
- Serious incidents could adversely affect employees, contractors, surrounding communities, stakeholder confidence, and ARL's reputation and social license to operate.
- Weak process safety and OHS performance could increase regulatory scrutiny, compliance requirements, and the risk of operational restrictions, affecting long-term business resilience.

Strategic Response

ARL's response is focused on preventing major incidents, protecting employees, contractors, and surrounding communities by maintaining asset integrity and ensuring operational continuity through the following actions:

- Maintain the Process Safety and HSE Management Framework based on systematic risk assessment and risk-based HSE planning.
- Maintain the Occupational Health and Safety Management System aligned with ISO 45001:2018, including systematic assessment of routine and non-routine operational hazards and application of the hierarchy of controls.
- Apply established process-safety tools including HAZOP studies, Job Safety Analysis, risk assessment, incident investigation and reporting, supported by periodic process-safety and operational audits.
- Maintain strict adherence to Standard Operating Procedures and applicable API, NFPA and government requirements, supported by regular inspection, preventive maintenance and integrity management of safety-critical equipment.
- Continue incident investigation, corrective-action tracking, safety training, audits and periodic reviews to identify weaknesses and prevent recurrence.
- Maintain emergency preparedness and response arrangements for fires, explosions, hydrocarbon and hazardous gas releases, oil spills and other critical incidents, supported by firefighting systems, and containment infrastructure.
- Continue scenario-based emergency drills, emergency-response training and live-fire exercises to maintain workforce preparedness.
- Maintain employee participation in risk assessment, including HSEQ reporting mechanisms and authority to stop work where employees or workers consider a task unsafe.
- Maintain oversight through the Central Health, Safety and Environment Committee (CHSEC), headed by the CEO and comprising Heads of Departments, which meets monthly to review HSE performance and key issues.



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Financial Implications

Period	Disclosure
Current Year	ARL incurs recurring expenditure to operate and maintain its process-safety and occupational HSE framework, including inspection and maintenance of critical equipment, firefighting and emergency-response systems, safety training, audits, monitoring and incident-prevention activities. ARL invested in approximately 3.3M in the Maintenance of Tenders, Ambulances, Single cabin etc., Fire Network System and Audit costs for the year 2025-26. ARL invested approximately 4.9M in the maintenance and repair of Fire Alarm system and 4.5M was invested in the installation of New General Office Fire Alarm System at general office and additional 1.6 M for the replacement of 4 SCBA's. ARL also invested approximately PKR 4 M towards environmental monitoring and report.
Anticipated	Continued expenditure is expected for asset-integrity management, inspection and maintenance, process-safety improvements, occupational-health controls, emergency-response capability, training and compliance. Effective management of these risks is expected to reduce the probability and severity of major incidents and thereby limit potential production losses, equipment-repair costs, environmental remediation costs, medical and compensation expenses, insurance costs, penalties and legal liabilities. ARL is planning for the Installation of Auto Water Deluge System Along with Flame Scanner at Reformer Plant, installation of Auto Water Deluge System at HBU's and replacement of 04 SCBA kits and planning to invest PKR 61.6 M in the FY-2026-27.

10. Climate-related Risks:



Risk	Climate-related physical and transition risk
Time horizon	Medium term
Risk concentration	Refinery operations and assets, energy and water requirements, crude and product supply chains, workforce, capital allocation, financing and market access

Risk Description

ARL is expected to be exposed from climate-related physical and transition risks that could affect its operations, supply chain, product economics and long-term competitiveness.

Physical climate risks may arise from changes in climatic conditions and extreme weather events that could affect refinery assets, utilities, water availability, employee working conditions, transportation and supply infrastructure, and continuity of operations. As a refinery, ARL's operations depend on reliable infrastructure and uninterrupted movement of crude oil and petroleum products. Consequently, increasing severity or frequency of climate-related events could create operational disruptions and additional adaptation and maintenance requirements.

Transition risks arise from the shift towards a lower-carbon economy, including evolving climate and environmental regulation, carbon-pricing mechanisms, increasingly stringent product specifications,



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government policies, changing energy and petroleum-product demand, technological developments and sustainable-finance requirements. ARL's identifies specific manifestations of this transition exposure, including the Carbon Support Levy on furnace oil, Euro-V product requirements and emerging green-taxonomy considerations.

These developments could increase operating and capital costs, affect demand and margins for carbon-intensive products and require investment in refinery modernization, energy efficiency, renewable energy and other emissions-reduction measures.

Effects on the business model and value chain

- Extreme weather events and changing climatic conditions could disrupt refinery operations, utilities, transportation infrastructure, and the movement of crude oil and finished petroleum products, potentially reducing throughput, product availability and adversely affecting cash flows.
- Decrease in water availability or increasing water stress could place additional pressure on refinery operations and require investment in water conservation, recycling and alternative water-supply arrangements.
- Higher temperatures and other changing climatic conditions could increase cooling and energy requirements, affect equipment performance and create additional occupational-health and operational challenges.
- Carbon pricing, levies and other emissions-related regulatory measures could increase operating costs and reduce the economic attractiveness of carbon-intensive product streams. ARL has identified the Carbon Support Levy and petroleum levy on furnace oil as contributing to the loss of domestic demand and increased reliance on exports, with weaker netbacks and additional freight and storage costs.
- More stringent fuel-quality and environmental requirements could require significant capital expenditure.
- Changes in customer preferences, energy technologies and the broader transition towards lower-carbon energy could affect the long-term demand, product mix and margins of conventional petroleum products.
- Climate and sustainability considerations may increasingly influence lenders' and investors' financing decisions. Emerging green-taxonomy classifications could therefore affect ARL's eligibility for sustainable or transition finance and potentially its cost of capital.

Strategic Response

ARL's response is focused on strengthening the resilience of its operations and business model, managing transition exposure and progressively improving environmental and energy performance through the following actions:

- Continue monitoring physical and transition climate risks, integrate material climate-related considerations into enterprise risk management, strategic planning, budgeting, and capital-investment decisions.
- Progress the Refinery Upgradation Project for the production of Euro-V-compliant fuels and modernization of refinery operations, subject to required regulatory arrangements, financing, and project approvals.
- Continue energy-efficiency, process-optimization, and renewable-energy initiatives, where technically and economically feasible, to reduce energy consumption, operating costs, and associated GHG emissions.
- Strengthen water conservation, recycling, and alternative water-management measures to improve resource efficiency and resilience.
- Monitor developments in carbon pricing, climate regulations, fuel specifications, and sustainable-finance frameworks, and engage with government, regulators, and industry stakeholders to assess and address their potential operational and financial implications.



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- Strengthen GHG measurement, climate-related data governance, and emissions-management processes to support future targets and decision-useful climate reporting.
- Progressively develop climate-related scenario analysis to assess the resilience of ARL’s strategy and business model under different plausible climate futures.

Financial Implications

Period	Disclosure
Current Year	ARL continues to manage its exposure to physical climate risks through preventive and adaptation measures incorporated into its existing operational, HSE and environmental-management arrangements. Flood-related risks are managed through drainage and associated control measures designed to minimize disruption from heavy rainfall. Risks to employees from higher temperatures are managed through awareness, occupational-health support and work practices, including discouraging outdoor work during peak-temperature periods where operationally feasible. Water-related risks are managed through conservation initiatives including rainwater harvesting, drip irrigation, water recycling and sustainable utilization of available water resources. A 1 M gallons rainwater harvesting pond was developed during the FY 2025-26. ARL expanded the use of drip irrigation systems within and outside the refinery premises, resulting in conservation of approximately 12.8 M gallons annually, fulfilling over 90% of irrigation water demand. For wastewater management, PKR 49.5 M was incurred on the operation of the Effluent Treatment Plant.
Anticipated	Climate-related physical risks could result in additional adaptation, maintenance, water-management, energy and infrastructure-resilience expenditure and could create financial losses if severe weather or other climate-related events disrupt refinery operations or supply chains. Transition risks could increase compliance and energy costs, affect product demand and margins and require substantial capital investment. The successful implementation of refinery upgradation project, together with energy-efficiency, renewable-energy and other resilience initiatives, is expected to reduce exposure to product-specification and transition risks and strengthen ARL's long-term operational and market resilience.





CLIMATE-RELATED RISKS & OPPORTUNITIES

ARL uses climate-related scenario analysis to understand how different climate, energy and market pathways could affect the Company’s operations, business model, value chain and financial performance. The analysis is not a forecast; it is a structured stress test of plausible future conditions and supports strategic planning, risk management and capital allocation.

In simple terms

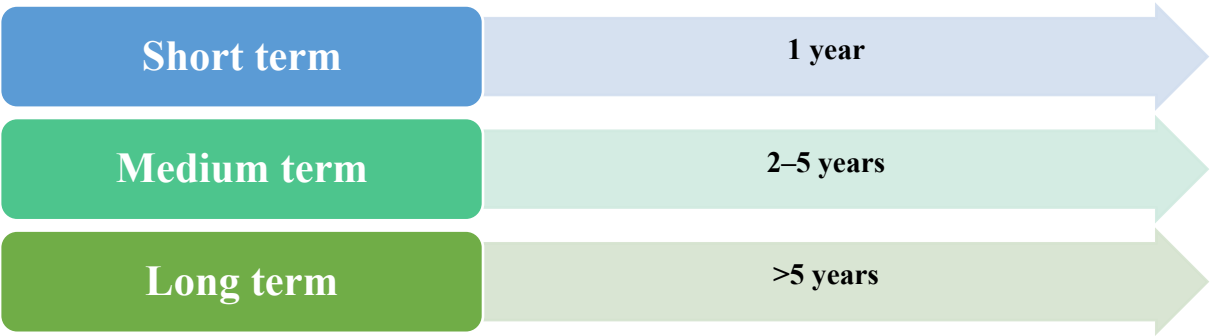
The analysis asks: if the world transitions slowly, gradually or rapidly, how could ARL be affected and what should ARL do to remain resilient?

1 External drivers <ul style="list-style-type: none">Climate policyTechnologyGeopolitics	→	2 Three scenarios <ul style="list-style-type: none">CPSSTEPSNZE	→	3 ARL impacts <ul style="list-style-type: none">Demandoperationsassetsfinance	→	4 Management response <ul style="list-style-type: none">AdaptInvestMonitor
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How the analysis is structured

CPS CURRENT POLICIES ~2.9°C by 2100 Slower transition <i>Higher long-term physical risk</i> <ul style="list-style-type: none">Oil demand remains stronger for longerIncremental policy tighteningBest test of physical-risk resilience	STEPS STATED POLICIES ~2.5°C by 2100 Managed transition <i>Moderate transition + physical risk</i> <ul style="list-style-type: none">Oil demand flattens around end of decadeEV adoption and policy changes progress graduallyARL's central scenario	NZE NET ZERO 2050 1.5°C-aligned Accelerated transition <i>Highest transition pressure</i> <ul style="list-style-type: none">Faster electrificationLower long-term road-fuel demandStrongest stress test for ARL business model
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Time horizons used across ARL



These are the same time horizons used for ARL’s wider sustainability-related risks and opportunities. For long-term climate risks, ARL may also consider outlooks up to 2050 where relevant to refinery assets, energy transition and physical climate impacts.



WHAT CHANGES UNDER EACH SCENARIO?

The table below converts the technical scenario assumptions into the main changes a general reader should expect.

What changes?	CPS	STEPS	NZE
Global oil demand	Stronger for longer	Flattens around end of decade	Declines faster
Pakistan transport demand	Near-term demand remains material	Gradual moderation	Greater long-term pressure
Electric vehicle adoption	Slower	Progressive implementation of NEV Policy	Faster electrification
Carbon / environmental policy	Incremental tightening	Progressive tightening	Strong policy action
Physical climate exposure	Higher long-term exposure	Material risk	Risk remains, but long-term warming is lower
Overall message for ARL	Physical resilience becomes critical	Balanced transition + physical risk management	Business-model adaptation becomes most important

Key facts in context of Pakistan refining

+3.5% Petroleum-product demand growth Jul–Mar FY2026 (<u>Reference</u>)	82.5% Transport share of petroleum demand (<u>Reference</u>)	30% Target share of new vehicle sales that are electric by 2030 (<u>Reference</u>)	13.642m t Petroleum imports Jul–Mar FY2026 (<u>Reference</u>)
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Pakistan's petroleum demand remains significant and is still dominated by transport. This supports continued near-term demand for motor gasoline and high-speed diesel, while longer-term demand for conventional fuels may come under increasing pressure as electric mobility, fuel efficiency and alternative fuels expand.

Furnace-oil demand is structurally weaker as the power sector shifts toward gas/RLNG, coal, hydropower, nuclear and renewable energy. This increases export dependence and margin volatility for refineries and remains relevant across all scenarios.

Geopolitical and energy security

Not a climate scenario but an important stress factor

Wars and geopolitical disruptions can sharply affect crude and product availability, prices, shipping routes, refining margins and working capital. ARL therefore applies geopolitical risk as a sensitivity across CPS, STEPS and NZE rather than treating it as a fourth climate scenario.

The 2026 Middle East conflict and disruption around the Strait of Hormuz demonstrated the scale of possible oil-market shocks. The Russia–Ukraine war also continues to affect global refining and product-market conditions. For ARL, these developments reinforce the strategic importance of indigenous crude availability, crude-supply flexibility, product storage, logistics planning and liquidity resilience.



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WHAT COULD AFFECT ARL?

ARL’s climate-related exposure can be understood through three groups: transition risks, physical risks and opportunities.

TRANSITION RISKS	PHYSICAL RISKS	OPPORTUNITIES
<ul style="list-style-type: none">• Policy & legal: fuel quality, emissions requirements, carbon-related levies, disclosure and sustainable-finance requirements.• Technology: electric mobility, batteries, hydrogen and alternative fuels could reduce long-term demand for road fuels.• Market: declining furnace-oil demand, changing product mix and geopolitical volatility can affect margins and utilization. Customers shift to EVs may also affect.	<ul style="list-style-type: none">• Acute: heavy rainfall, flash flooding, heatwaves and severe weather may disrupt logistics, utilities, workforce access and supporting infrastructure.•Chronic: rising temperatures, changing rainfall and water availability can increase cooling demand, treatment and adaptation requirements.• Pakistan context: 2025 floods caused estimated damages of PKR 822 billion, including PKR 307 billion of infrastructure damage.	<ul style="list-style-type: none">• Resource efficiency: energy efficiency, solar, process optimization, water conservation, recycling and carbon offsets.• Modernization: refinery upgradation and Euro-V-compliant fuels can improve product quality and competitiveness.• Low-carbon measures: flare recovery, LDAR, renewable energy and potential renewable-fuel blending (SAF, Biodiesel).

Opportunity spotlight

Opportunity	Why it matters	Current ARL relevance
Refinery upgradation / Euro-V	Improved product quality and competitiveness; potential operating and revenue benefits.	Potential annual benefits in terms of additive savings, including handling and transportation charges.
Energy efficiency & renewable energy	Reduces energy cost and exposure to carbon / energy-price volatility.	Solar, energy-efficiency initiatives and process optimization.
Flare recovery & LDAR	Reduces hydrocarbon losses and Scope 1 emissions exposure.	Part of ARL’s operational decarbonization pathway.
Liquid renewable fuel blending	Potentially lowers lifecycle fuel intensity and supports future lower-carbon product options.	Voluntary up to 5% ethanol blending was recommended in January 2026, subject to commercial viability; ARL continues to monitor feasibility.



WHAT ARE THE FINANCIAL IMPLICATIONS?

The table below translates climate-related risks and opportunities into the financial areas most likely to be affected. Because future climate policy, energy markets, technology, commodity prices, geopolitical developments and physical climate impacts are highly uncertain, exact financial effects cannot currently be reliably quantified for all items.

Risk / opportunity	Financial impact	CAPEX	OPEX	Revenue / margin
Decline in conventional fuel demand	Qualitative	Low	Moderate	Negative over time
EV adoption / alternative fuels	Qualitative	Low	Moderate	Negative over long term
Declining furnace-oil demand	Qualitative	Low	Moderate–High	Negative / margin pressure
Carbon-related levies & regulation	Qualitative	Moderate	Moderate–High	Negative unless mitigated
Refinery upgradation / Euro-V	Quantitative & qualitative	High	Potential efficiency benefit	Potentially positive
Energy efficiency & renewable energy	Qualitative	Moderate	Lower over time	Positive through efficiency
Flare recovery & LDAR	Qualitative	Moderate	Potentially lower	Potentially positive
Extreme weather / flooding	Qualitative	Moderate	Event-driven / higher	Negative if disrupted
Water scarcity / heat stress	Qualitative	Low	Moderate	Indirect negative
Geopolitical price volatility	Quantitative & qualitative	Limited direct	High / volatile	Mixed
Access to transition finance	Qualitative	Indirect	Possible financing-cost impact	Depends on policy development
Renewable fuel blending	Qualitative	Low–Moderate	Depends on procurement economics	Potentially positive



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QUANTITATIVE REFERENCE POINTS

Pakistan demand	Transport share	2025 flood damage	Upgradation benefits
+3.5% Near-term demand baseline	82.5% Domestic demand concentration	PKR 822bn Physical-risk context	PKR 10bn + 2.6bn savings; ~PKR 37bn additional revenue Strategic-response economics

Financial quantification notes

ARL provides qualitative disclosure where exact amounts or reasonable ranges cannot be determined using reasonable and supportable information. Quantitative amounts or ranges should be added where they can be reliably supported and linked to financial planning.

HOW RESILIENT IS ARL UNDER EACH SCENARIO?

The balance of risk changes by scenario. CPS is more demanding from a physical-risk perspective, while NZE creates the strongest transition pressure. STEPS sits between the two and is used as ARL’s central managed-transition case.

Dimension	CPS	STEPS	NZE
Near-term domestic fuel demand	Relatively resilient	Relatively resilient	Moderate pressure
Long-term road-fuel demand	Moderate pressure	Increasing pressure	High pressure
Carbon / regulatory cost	Moderate	Moderate–High	High
Risk of lower refinery utilization	Lower	Increasing over time	Potentially significant long term
Physical climate risk	High long-term exposure	Material	Material, but lower relative warming if mitigation succeeds
Need for capital adaptation	Moderate	High	High / potentially transformational
Financing scrutiny	Increasing	High	High; transition credibility increasingly important
Geopolitical price shock	High and volatile	High and volatile	High and volatile in short term



OVERALL RESILIENCE ASSESSMENT

Under CPS, ARL faces comparatively lower transition pressure but greater long-term physical climate exposure. Under STEPS, refinery modernization, energy efficiency, product quality and disciplined capital allocation become increasingly important. Under NZE, the conventional refining business faces the strongest transition pressure through lower long-term road-fuel demand, tighter carbon and environmental regulation, higher financing scrutiny and greater pressure to decarbonize the asset base. ARL’s ability to remain resilient depends on timely implementation of refinery upgradation, operational efficiency, emissions reduction, renewable-energy deployment, product and market flexibility, crude-supply security, water resilience and access to financial resources. Sufficient liquidity and operational flexibility are also important to withstand short-term geopolitical price and supply shocks that can occur independently of long-term climate-transition pathways.

SUPPORTING DETAIL (RISKS, UNCERTAINTIES & GOVERNANCE)

The following supporting information is retained to preserve the useful technical content of the scenario analysis while keeping the main section easy to read.

Policy & legal risk

Climate and energy regulation continues to evolve globally and within Pakistan. More stringent fuel-quality standards, emissions requirements, carbon-related levies, climate-disclosure requirements and sustainable-finance criteria could increase compliance and capital costs or affect demand for carbon-intensive products. Pakistan’s Green Taxonomy and the phased adoption of sustainability disclosure requirements increase the importance of identifying climate-related financial effects and demonstrating credible transition measures.

Technology risk

Technological developments in electric mobility, battery storage, hydrogen and alternative fuels could gradually reduce demand for conventional road fuels. Pakistan’s National Electric Vehicle Policy 2025-30 targets 30% of new vehicle sales to be electric by 2030. In the short term, however, petroleum demand remains strongly linked to transport activity, supporting a gradual rather than immediate transition profile for domestic refining.

Physical climate context

Heavy rainfall, flash flooding, heatwaves and other severe weather events can disrupt transport corridors, utilities, workforce availability and supporting infrastructure. Official reports indicate that the 2025 floods caused estimated damages of PKR 822 billion, including PKR 307 billion of infrastructure damage, with Punjab accounting for about 77% of total losses. Long-term increases in average temperature, changing rainfall patterns and water availability can increase cooling requirements, affect equipment performance, heighten water-security concerns and raise adaptation costs. The year 2025 ranked as Pakistan’s second warmest year in the past 65 years, with a national annual mean temperature of 23.9°C and rainfall 3% below average.

Imports, refining and trade dynamics

Pakistan remains dependent on imported petroleum and therefore exposed to foreign-exchange, shipping and international price risks. Petroleum imports were 13,642 thousand tonnes during July–March FY2026 compared with 13,175 thousand tonnes in the same period of the prior year. ARL’s reliance on indigenous crude reduces direct exposure to imported crude availability compared with import-dependent refiners, but international price movements remain relevant to product-market economics, exports, inventory values and the domestic pricing environment.



SIGNIFICANT UNCERTAINTIES

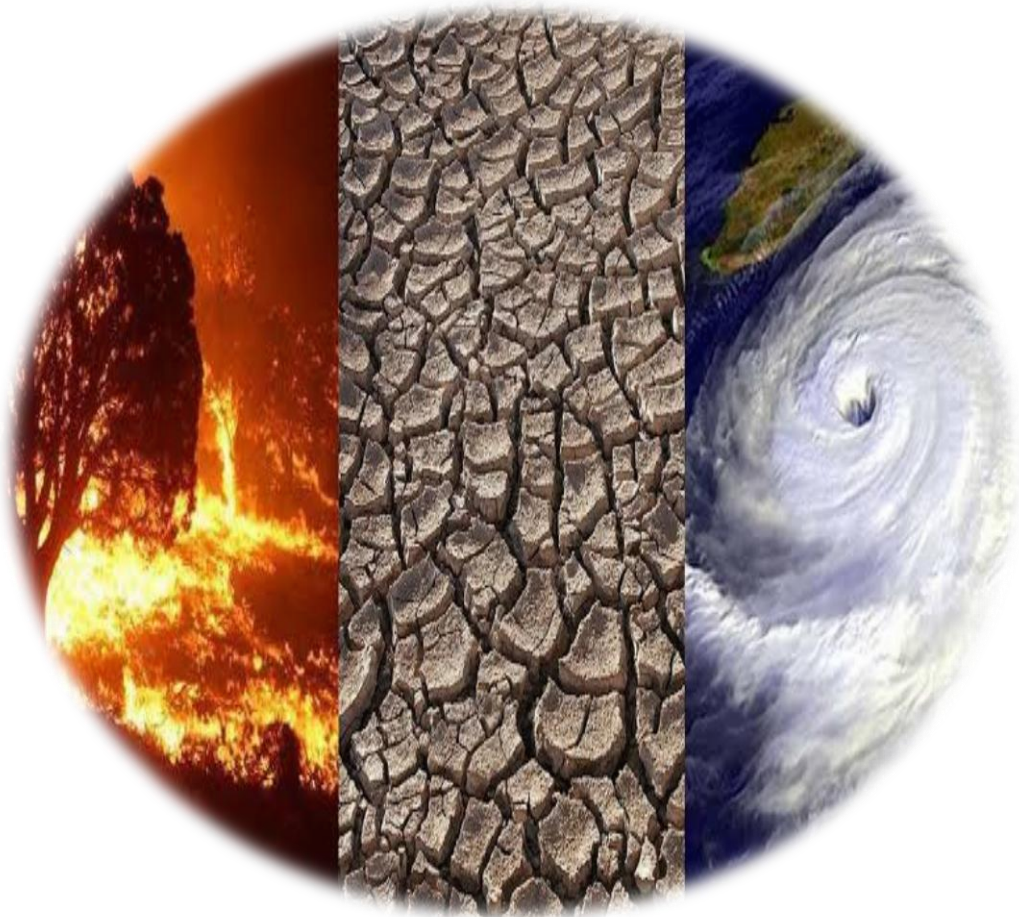
Scenario analysis is inherently uncertain and does not represent a forecast. Key uncertainties include the pace of Pakistan’s energy transition; implementation of EV and fuel-quality policies; future petroleum and furnace-oil demand; carbon-related levies and energy costs; domestic crude availability; refinery-upgradation timing and financing; future technology costs; international conflicts and trade routes; and the frequency and severity of extreme weather, rainfall and water stress. The geopolitical experience of 2026 demonstrates that short-term commodity prices can deviate sharply from long-term scenario trends.

Frequency and Governance

ARL assesses climate resilience as part of its annual sustainability and risk-management review. The underlying scenario analysis is updated in line with the Company’s strategic planning cycle, or earlier where significant changes in regulation, technology, energy markets, geopolitical conditions, physical climate hazards or the Company’s business model materially affect the relevance of the scenarios or assumptions used. Material results are integrated into strategic planning, capital allocation and risk-management discussions.

IFRS S1 / IFRS S2 Coverage

The disclosure is designed to support IFRS S1 requirements for connected sustainability-related financial information and IFRS S2 requirements relating to climate-related risks and opportunities, strategy, anticipated financial effects, climate resilience, scenario inputs and assumptions, significant uncertainties and the Company’s capacity to adjust or adapt. Final publication should remain subject to management validation of ARL-specific assumptions and consistency with related financial planning information.





ABOUT THIS REPORT

We are pleased to share the annual ESG report 2026 from Attock Refinery Limited (ARL), which depicts the progress of our sustainability journey for 2026.



Emissions & Energy



Natural Environment



Economic & Social Contribution



Workforce Diversity & Development



Workforce Diversity & Development



Security & Safety

Scope: This report reflects our commitment to public disclosure of every aspect of our non-financial performance, which is aligned with the following six aspects, which are:

The scope of this report covers all activities & operations of Attock Refinery Limited situated at Morgah, Rawalpindi. This report encompasses ARL’s efforts towards economic, social, and environmental performance. The report portrays ARL’s commitment to good governance, transparency, and describes the methodology for recognition and evaluation of stakeholder's needs/expectations and its transformation into actionable items. We consider the ESG Report as a tool for sharing ARL’s performance to all stakeholders.

Reporting Period: The Annual ESG Report 2026 contains data from 01-Jul, 2025 to 30-Jun, 2026. The content integrates information from the most recent published Annual Report. The reporting is based on the guidelines & recommendations of the GRI Standard, TCFD (Task Force on Climate-Related Financial Disclosures), IFRS (International Financial Reporting Standards), the SECP ESG Disclosure Guidelines, the United Nations' Global Compact Ten Principles, and the United Nations' Sustainable Development Goals (SDGs).

Report Audience: We have identified investors, Board of Directors, Employees, Contractors, Community, Local administration, Banks, Union Councils, Employees Union and all other employees, utility suppliers like Sui Northern Gas Pipelines Limited (SNGPL), Water and Power Development Authority (WAPDA), Pakistan Telecommunication Limited (PTCL), crude oil suppliers like OGDCL, PPL, OPL, POL, MOL and MGCL, Government agencies like MoCC, PAF, Army, EPA-Punjab, Ministry of Labor, ILO, FBR, PSQCA, MEPD, OGRA, PNAC, SECP, OCAC, Rescue 1122, Adjoining Hospitals, Adjoining Educational Institutions, Refineries like PARCO, Pakistan Refinery Limited, Cnergyico, National Refinery Limited, Customers like Attock Petroleum Limited, Pakistan State Oil Company Limited, Shell Pakistan, Total PARCO, Q1 petroleum, be energy, community, students, External Auditors like SGS and Ferguson and all interested parties as our audience.

Difference from Annual ESG Report 2025: This report is in accordance with GRI Standards, and we have also covered the Sustainability Accounting Standards Board (SASB) Standards with the industry-specific topics. We have updated our business sustainability issues as mentioned in the SASB, which are mandatory to be covered for a company lying in the “Oil & Gas – Refining & Marketing” category. The 2026 ESG Report includes details and data from the 2025 ESG Report, restated for evaluation and comparison purposes. The disclosure requirements of IFRS S1 and S2 have been mandated in Pakistan by the Securities and Exchange Commission of Pakistan (SECP) effective from June 2025. To improve alignment with financial information, reporting has transitioned from a calendar year basis to fiscal year.



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ESG REPORTING TEAM



Mr. M. Adil Khattak

Chief Executive Officer

Mr. M. Adil Khattak has a firm commitment towards a far-reaching vision for sustainable development. He always encourages and emphasizes sharing the company's progress with all stakeholders in a transparent way. He leads the ESG team, provides guidance and accords necessary approvals.



Mr. Anwer Saeed

Head of Department (HSEQ)

Mr. Anwer Saeed leads two-way communication on ESG matters, ensuring timely solutions and management approvals. He develops communication strategies to strengthen ESG initiatives and stakeholder engagement. He also oversees Health, Safety, Environment and Quality (HSEQ) activities and departmental performance. Additionally, he serves on key management committees, including Risk Management and the Central HSE Committee.



Mr. Ayaz Khan

Deputy Manager (Q & E)

Mr. Muhammad Ayaz Khan plays a lead role in the process of data collection from different departments and reviewing the contents and data credibility as per IFRS & GRI Standards. He highlights ESG issues, reviews and identifies material topics with external stakeholders and maintains righteous relationships with internal and external stakeholders. He also leads the acceleration of sustainability integration into core business to set new strategies for sustainable growth of the company.



Mr. Muhammad Usman

Environmental Engineer

Mr. Muhammad Usman drives the procedure of inter-departmental information assortment for the convenient compilation of ESG Report according to IFRS & GRI Standards, GHG Inventory Management, data analysis & interpretation, material issues identification, training of employees regarding sustainable practices and independent external assurance from certified consultant.



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BOARD OF DIRECTORS



Mr. Laith G. Pharaon

*Non Executive Director
(Chairman Attock Group of Companies)*



Mr. Wael G. Pharaon

Non Executive Director



Mr. Shuaib A. Malik

Chairman / Non Executive Director



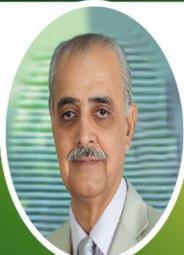
Mr. Abdus Sattar

Non Executive Director



Mr. Shamim Ahmad Khan

Non Executive Director



Mr. Tariq Iqbal Khan

Independent Non Executive Director



Mr. Mohammad Haroon

Independent Non Executive Director



Mr. Agha Sher Shah

Alternate Director to Mr. Laith G. Pharaon



Mr. Babar Bashir Nawaz

Alternate Director to Mr. Wael G. Pharaon



Mr. M. Adil Khattak

Chief Executive Officer

(As per FY 2025-2026)



BOARD COMMITTEES

Audit Committee

The Audit Committee's primary role is to ensure compliance with the best practices of the Code of Corporate Governance, statutory laws, safeguard of the Company's assets through monitoring of the internal control system and to fulfil other responsibilities under the Code.

Role of Sustainability Committee (As per FY 2025-2026)

The Audit Committee is also assigned the task of independently reviewing, on behalf of the Board, management's actions to operate the Company as an environmentally and socially sustainable business. This includes overseeing the management of the Company's impacts on the economy, environment and people including human rights while ensuring its ability to generate long-term value for all stakeholders.

		
Mr. Tariq Iqbal Khan <i>Chairman</i>	Mr. Shuaib A. Malik <i>Member</i>	Mr. Abdus Sattar <i>Member</i>
		
Mr. Shamim Ahmad Khan <i>Member</i>		Mr. Babar Bashir Nawaz <i>Member (Alternate Director to Mr. Wael G. Pharon)</i>

HR & Remuneration Committee (As per FY 2025-2026)

The prime role of the Human Resource & Remuneration (HR&R) Committee is to give recommendations to the Board on matters like human resource management policies, selection, evaluation, compensation (including retirement benefits) and succession planning of the CEO, CFO, Company Secretary, and Head of Internal Audit. The Committee also considers recommendations of the CEO on such matters for key management positions.

			
Mr. Mohammad Haroon <i>Chairman (Independent Director)</i>	Mr. Shuaib A. Malik <i>Member</i>	Mr. Babar Bashir Nawaz <i>Member (Alternate Director to Mr. Wael G. Pharon)</i>	Mr. M. Adil Khattak <i>Member</i>



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CHIEF EXECUTIVE OFFICER

Mr. M. Adil Khattak

CHIEF FINANCIAL OFFICER

Mr. Syed Asad Abbas

COMPANY SECRETARY

Saif Ur Rehman Mirza

AUDITORS

A.F. Ferguson & Co.
Chartered Accountants

LEGAL ADVISORS

Ali Sibtain Fazli & Associates Legal Advisors,
Advocates & Solicitors

REGISTERED OFFICE

The Refinery, Morgah, Rawalpindi

Tel: (051) 5487041-5

Fax: (051) 5487093, (051) 5406229

Email: info@arl.com.pk

Website: <https://www.arl.com.pk>

Bankers

- AL BARAKA BANK PAKISTAN LIMITED
- ALLIED BANK LIMITED
- ASKARI BANK LIMITED
- BANK ALFALAH LIMITED
- BANK AL HABIB LIMITED
- FAYSAL BANK LIMITED
- HABIB BANK LIMITED
- HABIB METROPOLITAN BANK LIMITED
- JS BANK LIMITED
- MCB BANK LIMITED
- MEEZAN BANK LIMITED
- NATIONAL BANK OF PAKISTAN
- SONERI BANK LIMITED
- THE BANK OF PUNJAB
- United Bank Limited



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ABOUT THE COMPANY

Attock Refinery Limited (ARL) was incorporated as a Private Limited Company in November 1978 to take over the business of The Attock Oil Company Limited (AOC) relating to refining of crude oil and supplying of refined petroleum products. It was subsequently converted into a Public Limited Company in June 1979, and its shares are quoted on the Pakistan Stock Exchange Limited. The Company is also registered with the Central Depository Company of Pakistan Limited (CDC).

Original paid-up capital of the Company was Rs. 80 million, which was subscribed by the holding company i.e. AOC, Government of Pakistan, investment companies, and general public. The present paid-up capital of the Company is Rs 1,066.163 million. ARL is the pioneer of crude oil refining in the country with its operations dating back to 1922. Backed by a rich experience of more than 100 years of successful operations, ARL's plants have been gradually upgraded/replaced with state-of-the-art hardware to remain competitive and meet new challenges and requirements.

It all began in February 1922, when two small stills of 2,500 barrels per day (bpd) came on stream at Morgah following the first discovery of oil at Khaur, where drilling started on January 22, 1915, and at a very shallow depth of 223 feet, 5,000 barrels of oil flowed. After discovery of oil in Dhulian in 1937, the Refinery was expanded in the late thirties and early forties. A 5,500 bpd Lummus Two-Stage-Distillation Unit, a Dubbs Thermal Cracker Lubricating Oil Refinery, Wax Purification facility, and the Edeleanu Solvent Extraction Unit for smoke-point correction of Kerosene were added. There were subsequent discoveries of oil at Meyal and Toot (1968). Reservoir studies during the period 1970–78 further indicated high potential for crude oil production of around 20,000 bpd. In 1981, the capacity of the Refinery was increased by the addition of two distillation units of 20,000 and 5,000 bpd capacity, respectively. Due to their vintage, the old units for lube/wax production, as well as Edeleanu, were closed down in 1986. Another expansion and an upgradation project were completed in 1999, with the installation of a Heavy Crude Unit of 10,000 bpd and a Catalytic Reformer of 5,000 bpd. In 2000, a Captive Power Plant with installed capacity of 7.5 megawatt was commissioned. The latest Expansion/Upgradation Project completed in November 2016 comprised the following:

- Diesel Hydro Desulphurization (DHDS) unit: This has reduced sulphur contents in the High-Speed Diesel to meet Euro II and Euro III specifications;
- Pre-flash unit: This has increased refining capacity by 10,400 bpd;
- Light Naphtha Isomerization unit: This has enhanced production of Premium Motor Gasoline by about 20,000 M. Tons per month;
- Expansion of existing Captive power plant by 18 MW.

ARL's current nameplate capacity stands at 53,400 bpd and it possesses the capability to process lightest to heaviest (10- 65 API) crudes. The Company is ISO 9001, ISO 14001, and ISO 45001 certified. ARL laboratory is ISO/IEC 17025 accredited. It is the first refinery in Pakistan to implement ISO 50001 (Energy Management System)



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THE MANAGEMENT

Management Committees

Various Management Committees have been formulated to look after the day to day operational and financial matters of the Company. These committees are directly overlooked by the Chief Executive Officer (CEO). The main purpose of these committees is to achieve the predefined objectives by exchanging ideas and working collectively as a team. These committees also cover various aspects of Environment, Social and Governance including the community engagement activities, training programs worker’s welfare and the assessment of relevant risks which are associated with the business continuity.

COMMITTEE STRUCTURE



CEO COMMITTEES

- CEO Committee
- Management Committee
- Risk Management/Strategic Plan Committee



COMMERCIAL COMMITTEES

- Econo-Tech Committee
- Budget Committee
- Pricing Committee/Price Negotiation Committee.
- Bid Evaluation-'A'/Asset Disposal /Inventory Control Committee
- Bid Evaluation Committee -'B'
- Information Technology Committee
- AI Committee



TECHNICAL COMMITTEES

- Technical Committee-A
- Technical Committee-B
- Central HSE Committee
- Quality Council
- Process Chemicals & Additive Appraisal Committee
- Energy Committee



HR & ADMIN COMMITTEES

- Appraisal Committee/Rewards Committee



- Succession Planning & Career Management Committee
- Training Steering & Scholarship Committee
- Employee's Relation Committee
- Standing Committee for Gender Justice
- Value & Ethics Committee
- Morgah Club Executive Committee
- Elliot Club Management Committee
- ARL Diner Management Committee
- Estate Management Committee
- Continuous Improvement Program Committee



STATUTORY COMMITTEES

- ARL Staff Provident Fund
- ARL General Staff Provident Fund
- Pension Fund
- ARL Management Staff Gratuity Fund
- Worker's Participation Fund Board
- Worker's Management Council



SPECIAL COMMITTEES

- Sustainability Committee
- Flood Control Advisory Committee
- Attock Sahara Foundation-Executive Committee
- Junior Model School-Board of Governors



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ARL MANAGEMENT



Mr. M. Adil Khattak

Chief Executive Officer



Mr. Syed Asad Abbas

Assistant General Manager
(Finance & Corporate Affairs)



Mr. Arshad Hayee Khan

Assistant General Manager
(Operations)



Mr. Asif Saeed

Assistant General Manager
(Commercial and Materials Management)



Mr. Saleem Anwar

Assistant General Manager
(Business Development & Special Projects)



Mr. Khalid Mahmood

Assistant General Manager
(Technical Services, Planning & Development)



Brig (R) Tahir Ali Malik

Assistant General Manager
(Administration & Coordination)



Mr. Nadeem Nazir

Senior Manager
(Human Resources)



Mr. Usman Ali Khan

Senior Manager
(Maintenance)



Mr. Saeed Uddin Faruqi

Manager
(Engineering)



Mr. Anwer Saeed

Manager
(Health, Safety, Environment and Quality)



Mr. Usman Ishaq

Manager
(Business Review & Assurance Department)

(As per FY 2025-2026)



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STAKEHOLDERS ENGAGEMENT

One of the important aspects of corporate sustainability is stakeholder engagement, and ARL has various stakeholder groups. ARL strives hard to create an optimal balance among the mutual responsibilities of its stakeholders. Our stakeholder engagement process comprises the identification of material issues relevant to Environmental, Social, and Governance (ESG) and their analogous impacts on its partners and ARL’s business. Stakeholders having similar interests and needs are grouped together. We consider the need for thoughtful interactions on climate and energy-related matters with our stakeholders. It can help to improve our Company’s progress on sustainability-related business objectives and contribute to sustainable economic growth. We therefore engage effectively with our stakeholders to discuss their reservations and interests to incorporate them in our policies so that we can all work together towards creating a better future.

<div></div> <div>EMPLOYEES</div> <div>Regular employees, Contract employees, Employees representative groups like CBAs, and Third-party contract employees.</div>	<div></div> <div>CUSTOMERS</div> <div>Major Oil Marketing Companies (OMCs) including Pakistan State Oil, Attock Petroleum Limited, Parco Gunvar Limited, Wafi Energy, Hascol Petroleum Limited, PUMA Pakistan, Byco Petroleum, Quality 1 Petroleum Private Limited, Pakistan Air Force, Askar Oil Services, Cnergyico Pk Limited, BE Energy, Zoom Pakistan, GO Pakistan Limited, OTO Pakistan etc.</div>
<div></div> <div>SHAREHOLDERS & INVESTORS</div> <div>Institutional Shareholders: Banks, Financial Institutions, Non-Banking Financial Institutions, Insurance, and Investment Companies, Joint Stock Companies, Associate Companies, etc. Private Shareholders: Private and small investors</div>	<div></div> <div>GOVERNMENT AGENCIES</div> <div>Ministry of Energy (Petroleum Division), Pakistan Standards and Quality Control Authority (PSQCA), Directorate of Labor, Federal Board of Revenue (FBR), Securities and Exchange Commission of Pakistan (SECP), Pakistan Stock Exchange, EPA, Rescue 1122, and other similar organizations, National Highway Authority, Directorate of Apprentices, EOBI, Ministry of Climate Change, NDMA, Civil Aviation, Social Welfare Department, OGRA, etc.</div>
<div></div> <div>SUPPLIERS & CONTRACTORS</div> <div>Pakistan Oilfields Limited, Pakistan Petroleum Limited, Orient Petroleum Incorporation, MOL Pakistan, Oil and Gas Development Company Limited, Mari Energies, Water and Power Development Authority, Sui Northern Gas Pipelines Limited, Pakistan Telecommunication Company Limited, Servis Shoes, Human Resource Contractors, and general order suppliers.</div>	<div></div> <div>LOCAL COMMUNITY & CIVIL SOCIETY</div> <div>Neighbourhood, Local schools, Mosques, Residential colonies, Neighbouring organizations and industry, Union councils, Employees' families, Community development organizations, Local municipal administration, Visitors, Transporters, Universities, Foundations, NGOs, Research Institutes, Technical Training Institutes, Colleges, Students, etc.</div>



CUSTOMERS

EXPECTATIONS & INTERESTS

Quality and quantity of products, timely delivery, technical assistance and financial compliance, after sales services, customer satisfaction, asset safety and security.

MODE OF ENGAGEMENT

- Customer site visits.
- Joint testing of product quality.
- Quarterly customers feedback.

RESPONSE

- Timely delivery of products and quantity compliance, response to queries, and administrative complaints are addressed by the Oil Movement Section of ARL Operations Department.
- Quality assurance and end-user customer satisfaction, technical assistance in testing and quality-related matters are addressed by the Environment & Quality Section of HSEQ Department.
- Timely billing, reconciling, and financial coordination are addressed by the Invoicing and Receivables Management Section of F&CA Department.
- Customer liaison & satisfaction, compliance of sales agreements are addressed by the Sales Section of C&MM Department.
- Asset safety and security are ensured by HSEQ Department and Security Section of HR&A Department.



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EMPLOYEES

EXPECTATIONS & INTERESTS

Market competitive salaries, career growth, training and development, safety and security of employees, conducive and friendly working environment, sharing of information, residence, medical facilities, sports and recreational facilities.

MODE OF ENGAGEMENT

- Human Resource Policies.
- Planning and Career Management Committee Meetings.
- Career Development Sessions.

RESPONSE

- Training programs, employee meetings, annual and quarterly family festivals, conducting regular employee satisfaction surveys, formal agreement of CBAs, administrative assistance, residence and medical facilities, employee engagement through training sessions, team-building activities and annual sports are managed by the HR&A Department.
- Safe and secure working environment, provision of PPEs and handling of emergencies at the workplace are being addressed by the HSEQ Department.
- Health facilities through Attock Hospital Limited.
- Timely payment of salaries and bonuses is managed by the F&CA Department.



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SHAREHOLDERS & INVESTORS

EXPECTATIONS & INTERESTS

Maximum throughput of the refinery, timely payment of dividends & bonus shares, sharing of social, environmental, and financial statements for compliance with the Code of Corporate Governance and materiality principles, increasing value of market share, safe operations of the refinery, value addition, and transparency.

MODE OF ENGAGEMENT

- Quarterly Board of Directors meetings and Shareholders general meetings.
- Refinery Management Committees.

RESPONSE

- Safe operations of the plant and value addition of products are ensured by Operations & Technical Service Department.
- Compliance with the Code of Corporate Governance, compliance with materiality principle, coordination with third-party auditors, routine review, and internal audits by Business Review and Assurance (BR&A) Department.
- Transparency in dealing, preparation of quarterly and annual financial reports, sharing of financial statements, liaison with financial institutions for investments, timely payment of dividends and bonus shares to shareholders by F&CA Department.
- Succession planning for key managerial positions & hiring of talented staff to keep the refinery operation smooth and trouble-free by HR&A Department.
- Ensuring safe operations in compliance with environmental regulations and sharing social and environmental performance of company by HSEQ Department.
- Arrangement of board and shareholders meetings by Company Secretary.





SUPPLIERS & CONTRACTORS

EXPECTATIONS & INTERESTS

Timely bill payments, prompt response to queries, safety and security of personnel and assets, conducive working environment, facilitation, compliance with contract agreement, technical assistance and feedback, compliance with the Code of Corporate Governance.

MODE OF ENGAGEMENT

- Joint testing of crude oil, direct coordination with WAPDA, SNGPL, PTCL and general order suppliers, and visit to contractors & suppliers' sites, as and when required.

RESPONSE

- On-time payment to crude oil suppliers by Oil Movement Section of ARL Operations Department.
- Crude oil analysis, personnel, and asset safety, technical assistance by ARL HSEQ Department.
- Payments to contractors by ARL F&CA Department.
- Facilitation to contractors by ARL HR&A and Operations Department.
- Evaluation of crude and other raw materials/services by HSEQ, Technical Services, C&MM, and other relevant departments of ARL.



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LOCAL COMMUNITY & CIVIL SOCIETY

EXPECTATIONS & INTERESTS

Infrastructure development, provision of facilities and funding to schools, health facilities, better living standards, safety and security, provision of utilities, sports and recreational facilities, a clean environment, employment, policy lobbying, and community awareness & support. Industrial-academia relationship, industrial tours, research and development with research institutes, medical camps, internship and training, joint celebrations with different institutes, sharing of information and technical support.

MODE OF ENGAGEMENT

- Meeting with nearby communities.
- Participation and sponsoring in school events.
- Organizing Conferences & Seminars.
- Apprenticeship & senior management trainee programs.

RESPONSE

- Financial and administrative support is being offered through the ARL F&CA Department.
- Health facilities are provided by Attock Hospital Limited.
- Safety seminars, environmental activities, and promotion of cleaner technologies by HSEQ Department.
- Recruitment with preference to local communities on a merit basis by HR&A Department.
- Provision of free utilities and drinking water to neighborhood including masjids, schools, and awareness campaigns organized by HR&A Department.
- Tree plantation & provision of ARL’s playgrounds for sports by HR&A Department.
- Liaison with educational institutes regarding research facilitation in order to create shared values by the Human Resource and Administration Department.
- Sharing technical information and research assistance are provided by different concerned departments.
- Resource provision and sponsoring of events by HR&A and finance departments.
- Medical camps with NGOs at different locations through Attock Hospital Limited.
- Providing safety training by HSEQ Department.





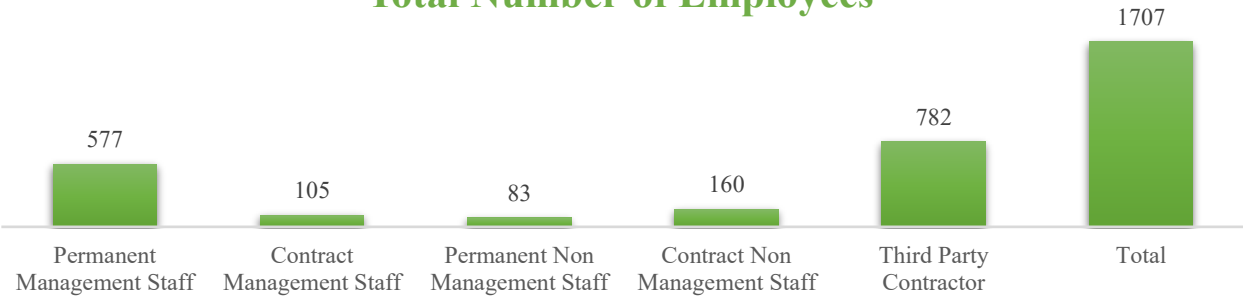
HUMAN CAPITAL DEVELOPMENT

Human resources are regarded as a fundamental asset of the Company. ARL ensures that all employees are treated with dignity and respect by fostering an environment of mutual understanding, inclusivity, and open communication. The Company operates within an ecosystem based on empowerment, encouraging social interaction, teamwork, and motivation to create an engaging and positive workplace. ARL has a well-defined Human Resource Policy aimed at achieving the highest standards of professionalism across the organization. As a signatory to the United Nations Global Compact, the Company supports and respects internationally proclaimed human rights principles and endeavours to ensure that its operations and business relationships are not complicit in human rights abuses or violations. ARL is an equal opportunity employer and recognizes its human capital as a critical driver of sustainable growth. The Company continually strengthens this asset by promoting best-in-class human resource practices, with a strong emphasis on attracting, engaging, and retaining the best talent.

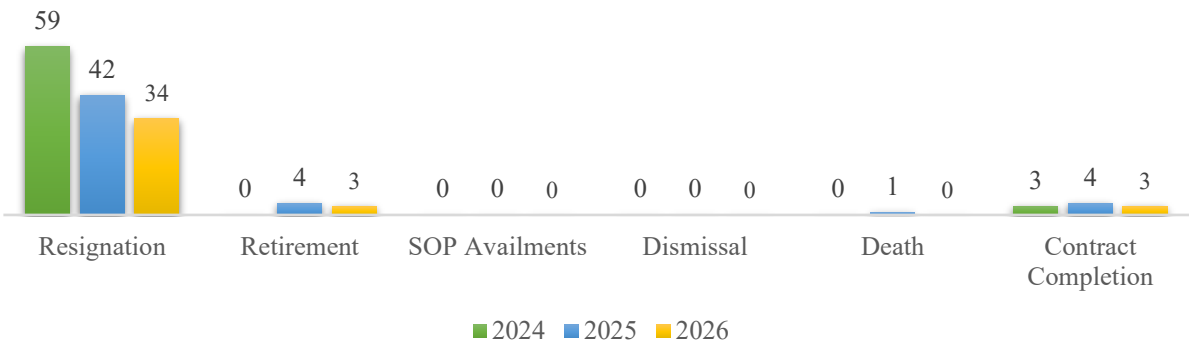
Recruitment & Hiring

The Company follows a merit-based policy for the induction, development, and promotion of employees. ARL is located at Morgah, Rawalpindi, and, where possible, gives preference to candidates from Rawalpindi District and surrounding areas. Currently, approximately 23% of the Company’s total workforce comprises of local employees. The Company’s workforce structure spans all organizational levels, ranging from entry-level engineers and finance graduates to heads of departments and senior management. The data presented below for GRI Disclosures 2-7 (Employees) and 2-8 (Workers who are not employees) is based on headcount. Workers who are not employees are engaged in non-core and non-essential services, including labour, janitorial, horticulture, and catering services (such as cooks and waiters).

Total Number of Employees

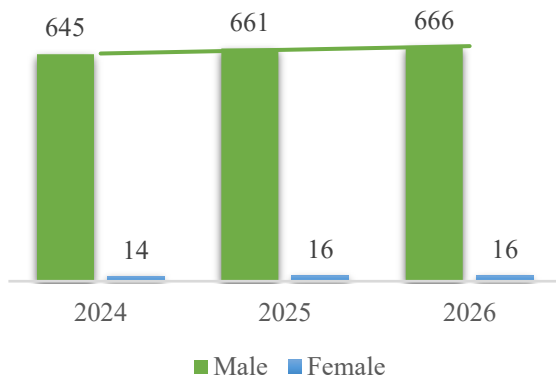


Reason For Employee Separation

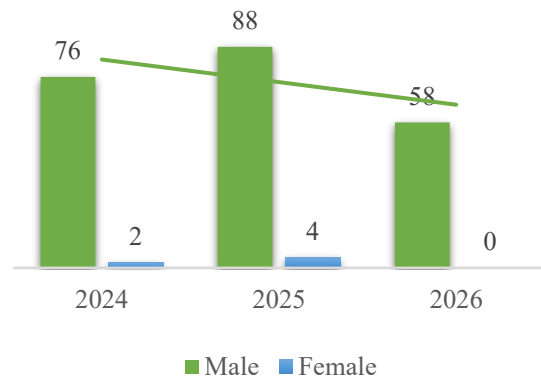




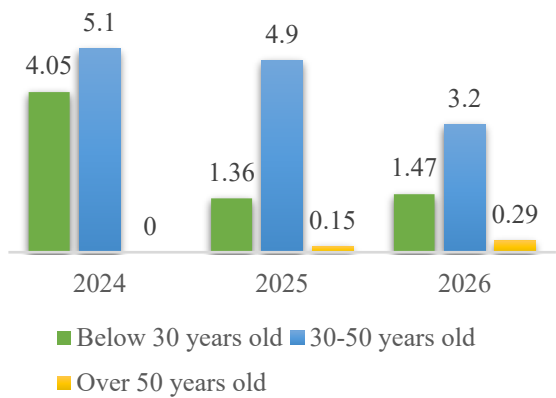
Total Employees by Gender



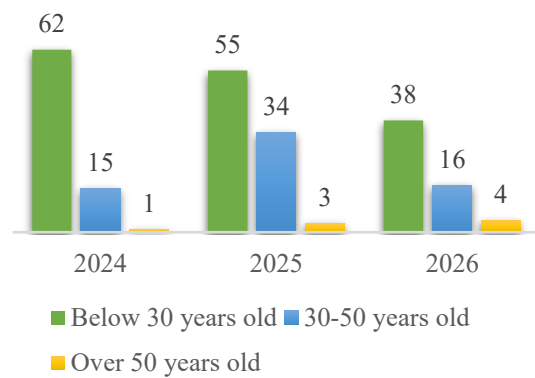
New Employees Hired By Gender



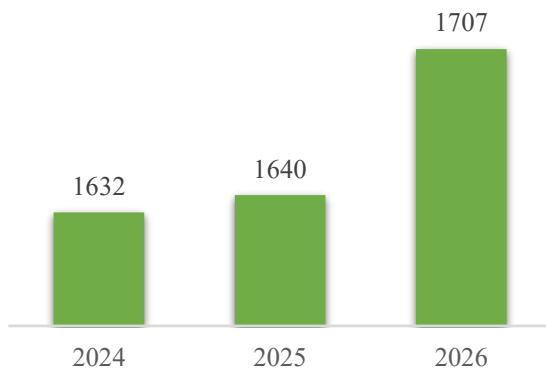
Employee Turnover By Age Group



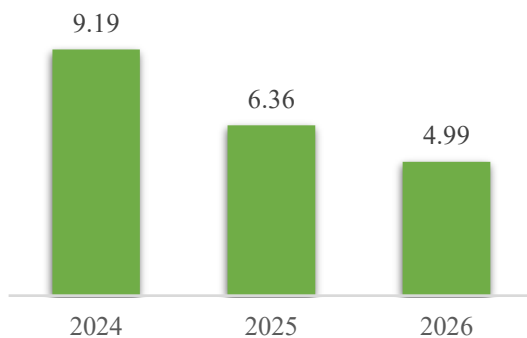
Employee Hired by Age Group



Total Staff



Employee Turnover Rate



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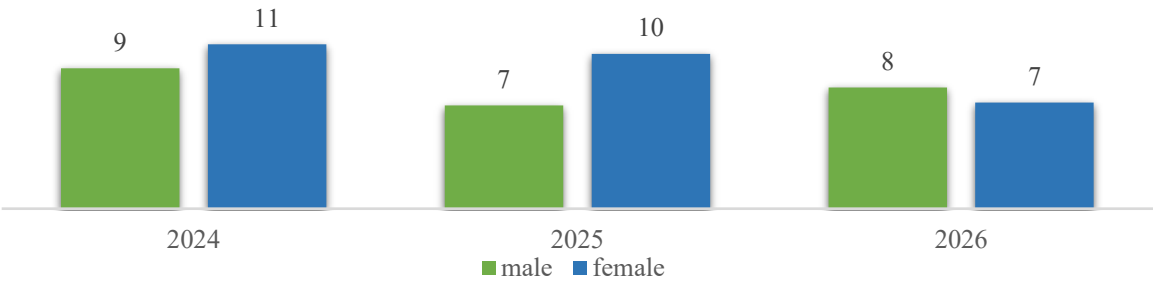


EMPLOYEE DEVELOPMENT & TRAINING

Company has a well-developed corporate culture for human resource development. Trainings & development of employees are ensured on continuous basis considering training need assessment, technical requirements & competencies. ARL established a Training & Development Centre for planning & arranging in-house/and outside technical & soft skill trainings. Training plan forms a part of our performance management strategy and is formulated on the basis of training need assessment, staff career plans, succession plan and other organizational requirements. We are continuously striving to enhance employees' technical and managerial competence through in-house technical, soft skill trainings and periodic learning tours to foreign countries.

ARL HSEQ department provides a 40-hour training programme on Health, Safety & Environment to all newly inducted staff including trainees & apprentices. ARL has become the first organization in country's oil refining sector to acquire customized Operator Training Simulator (OTS), a tool which creates a real-time environment identical to control room for operators to learn / practice operation of plants. The OTS has been engineered by M/s Schneider Electric (Invensys). It has been of great use for manpower training prior to commissioning of new units. Additionally, reducing the low skill-level issue of relatively inexperienced workforce arising out of high employee turnover. This has helped in safe and smooth operation of the new and existing units, thereby ensuring sustained profitability for the company. The Skills Development Initiative (SDI) program leads to skills management and lifelong learning that supports the continued employability and assists in career progression. The Company provides a good working environment, which, in turn, makes it possible for employees to put in their best effort.

Average Training Hours By Employee Gender





Training Hours per Employee-by Employee Category Year (2026)			
Category	Avg. No. of Employees	Man Hours	Avg. Training Hours
Top Management (Manager & above)	55	734	13.35
Mid Management (AM to DM)	398	3900	9.8
Executives (Grade 3 & 4)	455	3678.5	8.08
Junior Management	407	1776	4.36

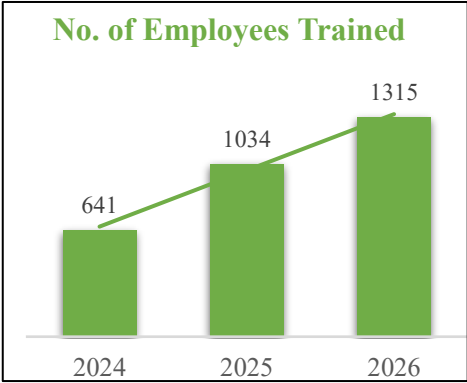
Performance Review of Management and Non-Management Staff by Gender and Category is 100%

Employee Performance Review

Every employee has the opportunity to realize their potential and develop a successful career. Performance evaluation and assessment of employees is also carried out on a periodic basis. There are also biannual evaluation & review of performance appraisals to gauge the employee’s efforts.

Employee Motivation and Encouragement

To encourage employees to achieve their optimum level of performance, ARL organizes regular quarterly award ceremonies to recognize outstanding performers across all departments. Star performers are acknowledged through commemorative shields and cash awards. These performance awards are conferred in key areas, including core operational performance, safety, and housekeeping. In addition, the Company recognizes exceptional individual contributions through the CEO’s special appreciation letters and cash awards, further reinforcing a culture of excellence and motivation.



“Employee Recognition on the Completion of Meritorious Service”



“Employee of the Quarter Awards”



ORGANIZATIONAL DEVELOPMENT

Succession Management Strategy Succession	Cultivation of Learning Culture
Succession management is one of ARL’s key human resource initiatives. The primary objective of implementing a formal succession management strategy is to ensure leadership and management continuity across the organization, particularly for strategically critical positions. This approach ensures that capable successors are identified and prepared to assume key roles at short notice, while also fostering the development of individuals with the capacity to take on greater responsibilities. Through targeted development and training, succession management enhances technical competence and expands managerial capabilities, supporting long-term organizational resilience and sustainability.	Learning and innovation are among ARL’s core values, fostering a strong culture of continuous learning both within and beyond the organization. Employees are encouraged to share knowledge and expertise through active participation in conferences, as well as by presenting technical papers and publications. In parallel, ARL pursues a well-structured training and development framework for its employees. The Company places particular emphasis on developing internal trainers and has rolled out an enhanced technical skills development initiative, which has achieved considerable success in strengthening internal capabilities and promoting knowledge transfer.

Japan Cooperation Centre Petroleum (JCCP)

Japan Cooperation Centre Petroleum (JCCP) offer training courses to its member organizations to ensure continuity of learning opportunities for the participants. Management staff members were selected from ARL for different courses by JCCP in FY 2025-26.





HUMAN RIGHTS AND LABOR PRACTICES

Human Rights

ARL endorses and complies with all applicable legal requirements and obligations related to human rights. The Company recognizes and respects the inherent dignity and rights of every individual. Accordingly, 100% of outsourced employment agreements include human rights clauses, and all employees receive briefings from the Human Resources Department on ARL’s human rights policies and procedures during orientation. As a result, 100% of employees are sensitized to human rights principles applicable within the organization.

ARL demonstrates a strong commitment to ethical conduct and good work practices through its Values and Ethics Committee, which is responsible for investigating reported violations of the Company’s core values, codes of conduct, and related policies, and advising the Chief Executive Officer (CEO) on appropriate actions. The Company recognizes that a transparent legal system is fundamental to a healthy society and a growing economy and therefore supports strong enforcement mechanisms to protect employees against any abuse of power.

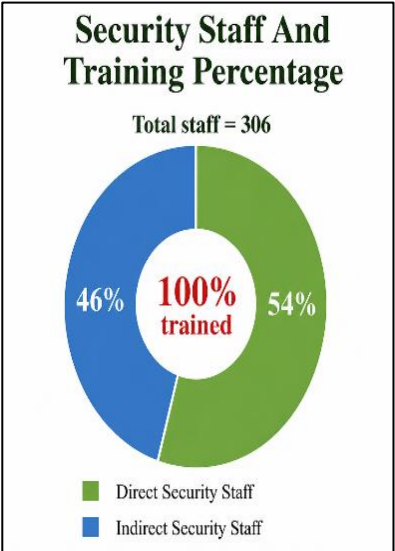
ARL takes pride in being a signatory to the Ethics Policy of the Oil Companies Advisory Committee (OCAC), alongside other members of Pakistan’s oil and gas sector. Through this commitment, the Company strives to uphold the highest ethical standards, comply with applicable industry regulations and national laws, conduct business with integrity and honesty, treat all stakeholders fairly, and communicate in an open, responsive, and accountable manner.

In line with its commitment to inclusivity and respect for diversity, ARL supports its non-Muslim employees by facilitating visits to their places of worship. Employees belonging to minority communities are also provided financial assistance, through a transparent balloting process, to enable visits to their sacred places.

ARL ensures a safe, conducive, and dignified working environment for all employees and contractors, with due consideration to health and safety requirements. Continuous training and development of security personnel is a key priority, and heads of relevant departments regularly conduct interactive sessions with security staff to enhance awareness of human rights policies, gender justice, and respectful workplace conduct.

Non-Discrimination

The Company has defined procedures that enable our human resource team to recruit, hire, develop, and retain employees based on job-related attributes, including experience, qualification, and other criteria. No incident in the reporting year has been reported that involved discrimination or prejudicial treatment based on colour, religion, or gender. All employees are treated equally, and organizational policies and practices do not allow the promotion of any kind of inequality and injustice. ARL has adopted the code of gender justice at workplace to create a conducive working environment for men and women, free of any harassment, abuse, and intimidation. The Code of Conduct for Protection Against Harassment at Workplace is available on the Attock Refinery Limited website.





Involvement of Collective Bargaining Agreement

ARL considers its workforce at all levels as the true partner in sustainable development and does not make any decision without the involvement of the CBA and workers union. The minimum number of weeks’ notice typically provided to employees and their elected representative prior to the implementation of significant operational changes that could substantially affect them is decided with mutual discussion between ARL management and CBA representatives. The notice period and provision for

Union/Collective Bargaining

ARL gives credence to a collaborative work environment which benefits all involved parties, including employees, contractors, and shareholders. ARL abides by all the rules and applicable laws including national labour laws. The Company periodically schedules meetings and collaborates with the CBA in formal and informal settings. We respect the workers’ right to associate with the CBA and right to vote in CBA referendums. Therefore, the Company does not infringe upon or disrupt freedom of association, and no incident regarding the violation of rights has been reported. More than 94% of non-management permanent staff is covered under the CBA, while less than 6% are not covered being essential non-management staff.

Child/ Forced/ Compulsory Labor

ARL is committed to abiding by all national and international laws for the abolition of child labour and denounces all forms of forced or compulsory labour. ARL neither engages in the employment of children nor supports child labour. The Company adheres to the International Labour Organization (ILO) convention regarding the minimum age of employees. ARL pays heed to all local laws and regulations regarding age requirements for workers. The Company strictly complies with the Factories Act 1934 and the Bonded Labour System (Abolition) Act 1992. Being a signatory of UNGC, ARL strictly adopts the effective abolition of child labour and supports the elimination of all forms of forced or compulsory labour. At ARL, no operation is identified as having a significant risk for incidents of child and forced labour. We have a commitment to restrict employment below the age of 18 years and consider it a serious violation of labour laws. The contractors of ARL also observe and abide by minimum age and compulsory laws prohibiting the hiring of underage employees and the company's policies and practices truly reflect this approach. The Company sensitizes its members and staff on these important aspects through various means such as group discussions, meetings, and seminars.

YEAR	2024	2025	2026
Number of total employees covered under CBA	25	57	78
%of employees covered under CBA to total employees	1.50%	3.39%	4.63%



Compensation & Benefits

ARL does not make any discrimination on the basis of gender in offering compensation packages including basic salary and other collective bargaining agreements to male and female employees. ARL sustains employee compensation to meet local market standards and comply with legal requirements as per labour laws. Fair compensation is provided to all employees taking into consideration factors such as business needs, economic conditions, individual job responsibilities, and personal performance. Besides career development, pension, and other employee benefit plans are monitored by ARL for relevance, compliance, and suitability. ARL provides full-time employment and does not offer part-time employment. Similar terms and conditions are offered to regular and contract staff except provident fund membership and Leave Fare Assistance, which are offered only to regular staff.

Life insurance, healthcare facilities through self-run Attock Hospital Pvt. Ltd (AHL) and outside hospitals on ARL panel for employees and their families, disability coverage for employees, parental leave (maternity) for female employees, retirement provisions, etc. are being provided to all employees. The standard entry-level wage to minimum wage ratio is 1:1:12. The ratio has been calculated using the minimum wage of third-party employee (standard entry-level wage) and ARL employee wage. The significance of the invested agreements is based on the cost of the project and approval from the Board of Directors (BOD). However, all non-significant investment agreements, including external employment agreements, are included with relevant human rights clauses and bound with our Whistle Blowing Policy.

Parental Leave

Female Who Entitled to Parental Leave		
Year	2025	2026
Female Who Entitled to Parental Leave	0	0
Return to Work rate	100 %	100 %

Diversity & Equal Opportunity

There is no discrimination in hiring on the basis of religion, colour, and gender. We have a blended workforce comprising different age groups, genders, and religions. Equal opportunities are provided to each group at appropriate forums. We are an equal opportunity employer and take it as a competitive edge in the market.



Category	Male	Female	<30 Years	30-50 Years	>50 Years
Number of individuals within the organization governance bodies	9	-	-	1	8
Number of individuals in organization management committee	12	-	-	2	10

Refer To Statement of Compliance Section for more details regarding the board of governance.



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DEFINED BENEFIT PLAN OBLIGATION

Employee Retirement Benefit Plans

The main features of the retirement benefit schemes operated by the Company for its employees are as follows:

Defined Benefit Plan

The Company operates an approved pension fund for its management staff and an approved gratuity fund for its management and non-management staff. The investments of pension and gratuity funds are made through approved trust funds, while gratuity is deductible from pension. Management staff hired on and after January 1, 2012, are only entitled to benefits under the gratuity fund. Contributions are made in accordance with actuarial recommendations. Actuarial valuations are conducted by an independent actuary, annually, using the projected unit credit method (related details of which are given in the financial statements in Annual Report 2026 at Attock Refinery Limited). The obligation at the statement of financial position is measured at the present value of the estimated future cash outflows. All contributions are charged to the statement of profit or loss for the year. Actuarial gains and losses (re-measurement gains/losses) on employees’ retirement benefit plans are recognised immediately in other comprehensive income, and past service cost is recognised in the statement of profit or loss when they occur. Calculation of gratuity and pension requires assumptions to be made of future outcomes, which mainly include increase in remuneration, expected long-term return on plan assets, and the discount rate used to convert future cash flows to current values. Calculations are sensitive to changes in the underlying assumptions.

Defined Contribution Plan:

The Company operates an approved contributory provident fund for all employees. Equal monthly contribution is made both by the Company and the employee to the fund at the rate of 10% of basic salary.

VALUE IN PKR “000”	
EOBI	22,840
Staff Gratuity and Pension Benefits	70,713



“Employee Retirement Ceremony”



ARL POLICIES & PRACTICES

Human Resource Policy

ARL corporate policy on human resources is to attain the highest standards of professionalism throughout the organization by recognizing and revealing individual capabilities, productivity, and believes that the continued progress and success of the Company depend to a great extent on its personnel, that only with a carefully selected, well-trained, achievement-oriented, and dedicated employee force, the Company can maintain its leadership in the refining industry.

- Employ the best-qualified persons available, recognizing each person as an individual thus affording equal opportunity.
- Pay just and responsible compensation in line with the industry standards.
- Help employees to attain their maximum efficiency and effectiveness through a well-rounded training and development program.
- Provide and maintain comfortable, peaceful and orderly working conditions.
- Promote and provide opportunities for growth and promotion.
- Treat each employee with fairness and respect.
- Encourage each employee to improve and develop him/herself and thereby prepare him/her for positions of higher responsibility.
- Recognize and reward efficiency, teamwork, discipline, and dedication to duty and responsibility.
- Exhaust all means to resolve Labor-Management differences, if any, promptly and amicably.
- Provide a wholesome and friendly atmosphere for harmonious Labor-Management relations.

Code of Conduct

Our Code of Conduct provides guidance about how employees, contractors, and anyone else interacting on the platform of ARL must behave to live up to our business principles. The Code of Conduct covers safety, anti-bribery and corruption, fair competition, human rights, and other important areas. The Management encourages a whistle-blowing culture in the organization and has adopted a culture to detect, identify and report any activity which is not in line with the Company policies, any misuse of Company's property, or any breach of law which may affect the reputation of the Company. All employees have signed a code of conduct and the Company takes any deviation very seriously.

Code of Conduct for Protection Against Harassment at Workplace

Attock Refinery Limited (ARL) is dedicated to providing a working environment that ensures that each and every employee is treated with respect, dignity, and afforded with equitable conduct. The Company is committed to encouraging a positive professional work atmosphere that is essential for the professional growth of its staff, and it also promotes equality of opportunity. Harassment, therefore, has no place at ARL. This policy affirms ARL's zero tolerance for harassment on the basis of race, colour, origin, gender, religion, age, or any physical attributes. The policy also assures employees the right to employment in a place of work that is free from harassment and intimidation in accordance with the spirit and theme of "Protection Against Harassment of Women at Workplace Act, 2010" (the Act). Harassment is not necessarily confined to the behaviour of seniors toward juniors; it can take place between colleagues at the same level or involve staff behaving inappropriately towards more senior staff. The Company views harassment to be among the most serious breaches of workplace decorum. Consequently, appropriate disciplinary or corrective action, ranging from a warning to termination, can be expected if such a situation arises and demands it. This policy applies to all employees who work in the Company; that includes Senior and Junior management employees and office staff members including internees, apprentices, or trainees. The Company will not tolerate harassment whether it is by fellow Employees, junior, or senior staff members.

All the policies are available at the Attock Refinery Limited website.



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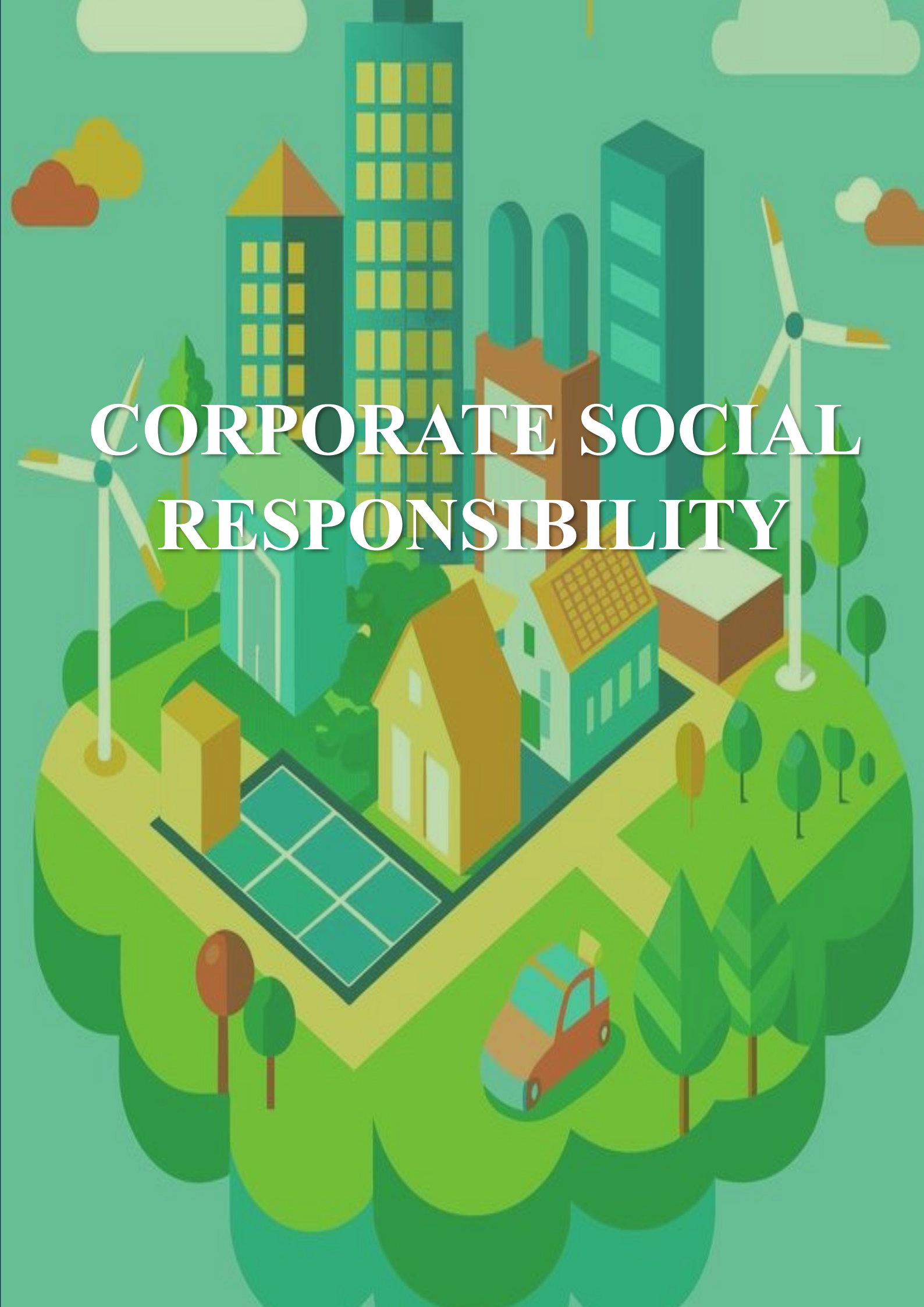
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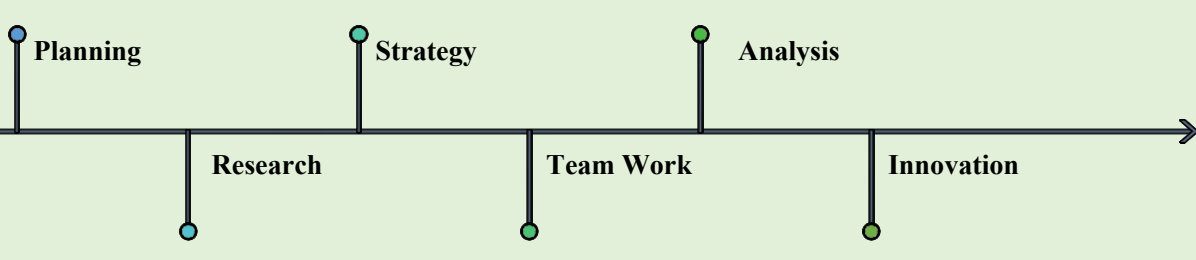
An isometric illustration of a sustainable city. In the foreground, a green hill features a solar panel array, a red car, and various green trees. The middle ground shows a mix of modern buildings, including a tall skyscraper with a grid of windows, and smaller houses. Two large wind turbines are positioned on the left and right sides of the hill. The background is a light teal color with stylized clouds. The text 'CORPORATE SOCIAL RESPONSIBILITY' is centered over the image in a white, serif font.

CORPORATE SOCIAL RESPONSIBILITY



STRATEGIC PRINCIPLES

Being considered a pillar for sustainable development, social responsibility is one of our core values. Since the inception of the company, we are highly sensitive to the needs of the stakeholders and carry out our social contribution activities regularly in a sustainable manner. ARL's CSR strategy always remains at the forefront to address all the concerns for achieving par excellence in the business ecosystem and prove to be contemporary for the sustainable development of the organization. ARL's core value of social responsibility drives its strategic objective of sustainable development and accelerates its growth to achieve the mission by carrying out its obligations as a responsible corporate entity and creating shared values for its customers, employees, shareholders, communities, and environment. We respond to community requests through corporate actions in a transparent and sincere way. We always stand side by side with the community, offering consistent and long-lasting support. The Company has a long history of supporting and investing in local communities. The mapping of our social initiatives with the United Nations Sustainable Development Goals (UN-SDGs) has been disclosed in this report.



Local Communities

The local Community is engaged directly or indirectly (100%) in all plans and programs after assessing the impacts. The Company actively implements a range of corporate social responsibility (CSR) initiatives that address key community priorities, including education, poverty alleviation, environmental protection, skills development, employment generation, sports and recreational facilities, access to safe drinking water, maintenance of parks, and infrastructure development. Wherever possible, these initiatives are carried out with active community participation. ARL strives to avoid operations that could result in adverse impacts on local communities. Accordingly, no significant direct or indirect economic, social, cultural, or environmental impacts were identified during the reporting year. To proactively manage potential risks, Environmental Impact Assessments (EIA), Initial Environmental Examinations (IEE), and risk assessment studies are conducted periodically, and appropriate control and mitigation measures are implemented to prevent any harm to the community. Furthermore, community engagement is ensured through public hearings and consultations prior to the initiation of any new project, reinforcing ARL's commitment to transparency, stakeholder inclusion, and responsible development.



“Annual Sports Gala 2026”



IDENTIFICATION OF SOCIAL CHALLENGES



Community Engagement

We consult a variety of forums for the identification of social programmes using our materiality assessment. We remain in contact with our neighbours without any discrimination, and keep periodic liaison with all stakeholders to get their views on our social activities. Dedicated staff members interact closely with local communities and work with technical and management staff to meet their expectations and address their concerns. These include meetings with concerned union councillors, school and college administrations in the locality, district coordination office, local fire club members like 1122, National Disaster Management Authority (NDMA), social welfare department, EPA, suppliers, and customers, etc. ARL always intends to further strengthen and open new doors of relationships with communities. This approach helps ARL in visualising and formulating effective strategies into actionable social objectives and plans.

Communication Forums

Over the years, ARL’s commitment towards social aspects and programmes is communicated for community awareness through announcements, display of banners and boards at prominent locations, and often the arranging of seminars/conferences to get involvement of the maximum number of community members. Apart from these, the general public is invited to the public hearing for Environmental Impact Assessment (EIA) studies via newspapers. The feedback received from these forums (Meena Bazar, medical camps, and awareness sessions) is discussed and translated into social action plans for the future.

Community Organizations

To keep our social initiatives in line with the needs of the community, ARL-sponsored community organizations (i.e. Attock Sahara Foundation & National Cleaner Production Centre) are playing a pivotal role in identifying and enhancing the social and economic aspects of the surrounding community. In recognition of transparent working and commitments, Attock Sahara Foundation (ASF) was certified by the Pakistan Centre of Philanthropy (PCP) in the areas of internal governance, financial management, and programme delivery. Green Care Associates, a project of the British High Commission in Pakistan, has declared ASF as a champion NGO in the areas of governance, project management, and financial management. In addition to creating awareness, NCPC provides training and arranges workshops for capacity building. In the health sector, ARL’s Attock Hospital Limited (AHL) is making tremendous contributions by providing standard healthcare facilities at a reasonable cost, awareness to the community, and free medical treatment to the poor segment of society.



Social Challenges

Major direct and indirect social challenges identified through above forums are as under:

➤ Women skill development and empowerment	➤ Direct and indirect jobs to locals
➤ Infrastructure development	➤ Scholarships for deserving students of the community
➤ Recreational and sports facilities	➤ Epidemic diseases, including coronavirus and dengue
➤ Young locals and capacity building	➤ Rural development
➤ Drinking water supplies to the community	➤ Industry-academia relationships
➤ Medical facilities and assistance	➤ Industrial relations and workers' welfare
➤ Schools and mosques utility assistance	➤ Enhancement of facilities and quality of education at schools

Solutions and Performance

Our philosophy is based on capacity building instead of a donor-beneficiary relationship, that is why we address the social challenges identified with an approach to involve the local community in the development projects focusing on capacity building.

ARL provided continuous support to the local community in a number of ways, i.e. free of cost supply of drinking water continued through its overhead water reservoirs to the areas of Morgah, Kotha Kalan, Jhamra, and various welfare organizations like SOS village, Deaf & Dumb school, and other local schools & mosques. Free water supplies to the local community and other essential services are being provided to more than 50,000 people.

ARL continued its support for education over and above the reliance of its workforce on it. ARL provided the opportunity of continuing education to the students of the local areas. In this connection, the company borne most of the expenses incurred on the company-constructed Junior Model School in the ARL colony area of Morgah, and only a minimal fee is charged to the students.

Apart from this, the Punjab Workers Welfare Board has constructed two model schools at Morgah with the active assistance of the company. Moreover, the Company initiated the provision of scholarships from the primary up to post-graduation and doctorate level for employees' children studying in top-rated institutions of Pakistan. The Company also provided a number of internship and apprenticeship opportunities to the nearby community for training and capacity building.

For rural development and capacity building, our company also continued the annual grants & support to the Union Councils of the area to run their affairs smoothly & efficiently.



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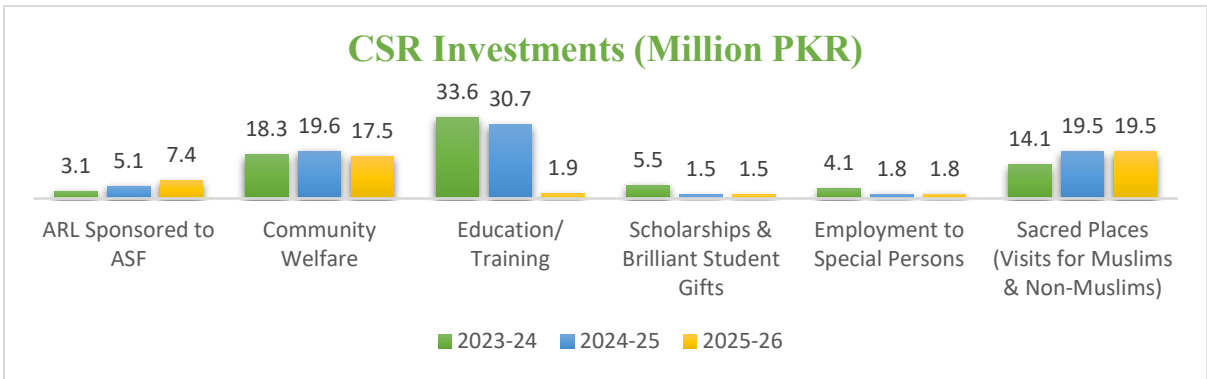
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PHILANTHROPY AND CORPORATE INVESTMENT

Attock Refinery Limited (ARL) has been contributing to Corporate Social Responsibility (CSR) since its inception in 1922. CSR forms an integral part of the Company’s core values and long-term commitment to sustainable development. Over the past century, ARL has undertaken extensive initiatives in this domain and continues to explore meaningful ways to contribute to community welfare and social development. During the reporting year, a range of CSR activities were carried out by the Company as well as by organizations operating under the Company’s umbrella. Key CSR initiatives undertaken during the year are outlined below.

1. Attock Sahara Foundation (ASF)

- ASF is a registered Non-Profit Organization (NPO), sponsored by ARL. ASF has also been certified by the Pakistan Centre for Philanthropy (PCP). The main objective of ASF is to help and support the poor segment of the community through various welfare programmes/schemes.
- During the year, various programmes/schemes were conducted, which mainly included Skill Enhancement and Capacity Building for womenfolk, Apprenticeship Programme, Scholarship Scheme, Marriage Support Fund, Poor Patient Fund, Collection & Distribution of Zakat. Workshops were also conducted to create awareness on dengue prevention, kitchen gardening, and tree plantation.
- ASF has a well-equipped Industrial Order & Stitching Section which not only serves as its main source of income but also helps to train less privileged women by enhancing their skills to enable them to become earning hands for their families.





Attock Hospital Private Limited

Attock Hospital (Pvt) Limited was originally established in 1930 as a primary healthcare facility for employees of Attock Refinery Limited (ARL). In 1998, it was upgraded and restructured into a private limited company with the objective of providing equitable, affordable, and quality healthcare not only to Attock Group employees but also to the surrounding communities of Morgah and nearby areas. AHL is a wholly owned subsidiary of ARL and is registered and licensed by the Punjab Healthcare Commission (PHC), ensuring compliance with national healthcare standards.

Major Services Offered by AHL:



- **Outpatient Department (OPD):** Specialist consultant clinics providing outpatient consultations across specialties including Internal Medicine, Paediatrics, Obstetrics & Gynaecology, Dermatology, Orthopaedics, Nephrology, Neurology, Otorhinolaryngology (ENT), Urology, Ophthalmology, Cardiology, Physiotherapy, and Clinical Psychology.
- **Inpatient Department (IPD):** Well-maintained Male and Female Wards, Semi-Private and Private rooms, supported by 24-hour nursing and medical care.
- **24/7 Emergency Services:** Round-the-clock emergency care with trained staff and a fully equipped High Dependency Unit (HDU).
- **Surgical Services:** General & Plastic Surgery, Gynaecology & Obstetrics, Orthopaedic Surgery, Urology Surgery, Neuro Surgery, and ENT surgeries performed in modern operation theater.
- **Dialysis Unit:** Dedicated dialysis unit providing supervised haemodialysis services for renal patients.
- **Diagnostic Services:** Comprehensive Laboratory and Imaging facilities including X-ray, Ultrasound, Echo, ETT, Endoscopy, and Pathology services.

Community Support & Social Welfare Initiatives

AHL actively contributes to community welfare through free medical camps, blood donation drives, and vaccination campaigns. The hospital has organized large-scale free medical camps, including flood relief camps, providing free consultations, diagnostic services, and medicines to underprivileged.



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populations. During the COVID-19 pandemic, AHL operated as an approved vaccination centre, serving both employees and the general public. Additionally, free and subsidized dialysis services, as well as other medical treatments, are provided to non-affording patients through the Poor Patient Fund. AHL also continues to promote public health awareness through initiatives such as dengue prevention programs and community outreach activities.

3. Community Welfare

The Company supports and arranges multiple community welfare activities. Details of some of the activities are given below:

- The Company maintains play grounds for various sports including hockey, cricket, football etc. This promotes healthy activity among employees and youth living in the vicinity. The Company also patronizes parks and provides potable drinking water and health care to the surrounding communities.
- The Company takes care of schools and places of worship in the surrounding area. The Company also provided financial assistance to an NGO working for the betterment of the visually impaired persons.
- The Company provides annual grants to adjoining Union Councils of Morgah and Kotha Kalan for betterment of the community.

4. Campaign to Dengue Control

Dengue fever has remained a challenge for the health of people living in the surrounding area. The Company formed special teams in collaboration with District Management and Health Department to ensure taking of effective precautions against dengue. In this respect, awareness sessions/walks are conducted to create awareness among the community. Fumigation was also carried out over a large area for eradication of dengue larva.



5. Industrial Relations/Workers Welfare

ARL ensures cordial industrial relations through its Collective Bargaining Agreement (CBA). An agreement with CBA was signed during the year for the period 2024-25 to 2025-26. The Company extends various facilities to its workers. Some of the facilities are described below:

- Provision of highly subsidized food and wheat flour.
- The Company gives quarterly Good Performance and Safety Awards to its workers for their motivation and Long Service Awards to acknowledge their long association with ARL.
- Free pick and drop facility are provided to the school going children of the workers.



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- Every year the Company selects through balloting four workers for Hajj and five workers for Umrah along with a spouse or dependents on the Company’s expense. The Company also nominates one non-Muslim worker along with spouse or dependent, for visiting their sacred places in Pakistan.

6. Green Environmental Initiatives

- The Company in collaboration with its parent Company, the Attock Oil Company Limited, has established Attock Institute of Horticulture (AIH). This institute promotes the art & practice of horticulture and imparts knowledge and training to domestic gardeners. Courses include kitchen gardening and horticulture training duly recognized by Technical Education & Vocational Training Authority (TEVTA) Punjab.
- The Company has established Morgah Biodiversity Park to conserve the indigenous biodiversity of the Potohar region. Under Morgah Biodiversity Park Project, the Company has initiated several CSR activities which include production of natural honey, growing of different fruits including peach, grapes, citrus, papaya, olives, and organic vegetables. Ecological sustainability measures like water conservation, kitchen waste water recycling, rainwater harvesting for irrigation, and solar powered drip & sprinkler irrigation systems are also being observed.
- ARL plants 10,000 to 12,000 saplings each year including around 2,000 fruit plants. Tree saplings are also donated to various educational institutions and local communities to enhance the vegetation cover, improve the environment, and conserve natural ecosystems for future generations.
- The Annual Flower Show is organized by ARL under which employees of Attock Group of Companies residing in the ARL colony participate in the bungalow lawn competitions. Competition among companies’ lawns was also organized to recognize the efforts made by gardeners for beautification of the office lawns.



“77th Annual Flower Show”



7. Employment of Special Persons

ARL not only provides equal employment opportunities to special persons but takes an extra step to help them to earn a respectable living.

8. Education/Training

- The Company is operating an extensive management training program of 1 to 2 years for fresh graduates and student internships for students during summer vacations.
- The Company offers scholarships from class 6 to PhD level to employees' children. During the year, 21 scholarships were awarded to the brilliant students amongst employees' children who were recognized by awarding prizes.



"ARL Welcome Connect Program 2026"



"ARL Scholarships Award Ceremony 2026"

9. Business Ethics and Anti-Corruption Measures

The Company has voluntarily adopted United Nations Global Compact (UNGC) principles in its business practices including fighting against corruption in all its forms, including extortion and bribe.

10. Development and Impact of infrastructure

Availability of potable water is a big issue in this region. To facilitate the local community in this regard, ARL continued with its policy of providing potable water to the surrounding population in the villages



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of Morgah, Kotha Kalan, Jhamra and to welfare organization like SOS village, Deaf & Dumb School, other schools, mosques and churches.

ARL, being a socially responsible company, conducts anti-viral spraying at Morgah to address current health issues and help prevent the spread of the dengue virus. ARL is paying an annual contribution of Rs 45,000 to Union Council Morgah and Kotha Kalan other than provision of free of cost electricity and gas connections to the area.

Local community is also benefitted by ARL's efforts to ensure cleanliness of the area and upkeep of roads in appropriate condition. The famous Morgah Biodiversity Park, developed and maintained through ARL support, provides a picturesque look to the area besides preserving the natural habitat. Similarly, through pursuing its green plan, ARL has planted thousands of trees in the adjoining areas.

11. Positive and indirect economic impacts

The Company’s annual contribution to the national exchequer in the form of taxes and duties amounted to Rs 156 billion while foreign exchange savings of US \$ 167.13 million were achieved through import substitution and exports. All the raw materials produced in Pakistan are treated as local. The Refinery processed 1.731 million Tons (June 2025: 1.644 million Tons). 100% of the crude oil was received from northern oilfields. Furthermore, the entire indigenous crude production from the northern region including enhanced production from certain fields continued to be processed at the Refinery.

Economic Performance	Amount in PKR Million
Revenues	341,588.52
Operating costs	(310,303.8)
Employee wages and benefits	4159.133
Payments to providers of capital	-
Payments to government	136,743.47
Community investments	117.4
Economic value retained	22,107.81



ATTOCK INSTITUTE OF HORTICULTURE

Attock Refinery Limited (ARL) in collaboration with Attock Oil Company (AOC) has established an Institution for the promotion of the art and practice of horticulture in general and to impart knowledge and training to gardeners and horticultural professionals in particular.

The objective of this institute is to achieve excellence in the domains of Horticulture including floriculture and landscaping on a non-profit basis, to train human resources by building their capacity in the field of horticulture and enable them to seek employment through awarding certificates/diplomas.

The institute operates under the ambit of Attock Sahara Foundation (ASF) registered as a Non-Profit Organization (NPO) and acts as a centre for training of horticulture and awareness about utilization of modern technologies in this field. Horticulture plays an important role in overcoming adverse environmental effects like air & water pollution, climate change, acid rain, urban sprawl, waste disposal, ozone layer depletion etc. To overcome the impacts of these challenges, ARL has established a Horticulture Section responsible for the development and maintenance of landscapes and plantations.

ARL has also established Organic Vegetable and Fruit Farms comprising Olives, Peach, Grapes, Citrus, Guava, and Almond over an area of more than 40 acres furnished with solar powered drip irrigation systems. The fresh and healthy organically grown farm products including natural honey, fish, vegetables and fruits are being provided to the ARL dining facility as well as to the employees on subsidized prices.

Various training programs are being offered with affiliation of relevant organizations including Universities, Floriculture Department Punjab and Technical Education & Vocational Training Authority (TEVTA). All trainings in the facility are being conducted by qualified instructors through a fine mix of theoretical classroom training and practical field work.



" Kitchen Gardening Training Sessions"



BUSINESS ETHICS AND ANTI-COMPETITIVE MEASURES

Business Review & Assurance department (BR&A) keeping in view its vision “The catalyst for improvement” strives to identify, evaluate and report potential risks and vulnerabilities to management by analysing risks related to bad practices & corruption. The risk-based reviews encompass controls assessment, material misstatement and risk of frauds and errors at different levels. The purpose is achieved by conducting process reviews, compliance reviews and follow-ups throughout the year. International Standards for Professional Practice of Internal Auditing through Standard 2120 (Risk Management) requires that internal audit must evaluate the potential for the occurrence of fraud and how the organisation manages fraud risk. Keeping in view the above requirement, section-wise fraud risk assessment had been conducted by BR&A in coordination with concerned management. On the basis of this assessment, sections which are more vulnerable to fraud were identified and ranked as high risk and are taken up for detailed reviews and probing in a phased manner.

The company pursues an elaborate policy of Ethics and Business Practices and every employee is bound to adhere to it, hence 100% of operations are assessed for risk on this aspect. If an employee is found culpable or involved in other malpractices, he/she is exposed to strict disciplinary action which can result in termination/dismissal from employment. No person has been terminated for being involved in malpractices contrary to company’s policy of ethics and business practices in the reporting period.

ARL also has a Whistle Blowing Policy to address any type of malpractice in all of its activities. No case of anti-competitive behaviour, antitrust and monopoly practices was identified. All employees and other stakeholders have been communicated about the organization's anti-corruption policies and procedures through Annual Sustainability/ESG Reports and ARL’s website etc., informally. All the members of the governance body are trained on anti-corruption. All the employees have been imparted training on organizational core values with special emphasis on integrity and ethics and they also sign the code of conduct on an annual basis to keep it fresh. Regarding anti-corruption measures, ARL is also a signatory of UNGC. There was no case reported by the public or contractors on account of corruption by any employee of the organization.



Public Policy

ARL has signed the Ethics policy on the Platform of Oil Companies' Advisory Committee (OCAC) along with other members from the oil and petroleum sector to abide by the highest ethical standards, observe regulations applicable to the industry and laws of the country. ARL provides support in public policy development and lobbying where required directly or through the forum of OC.



HEALTH SAFETY ENVIRONMENT & ENERGY



HEALTH

Promoting well-being
and a healthy
workplace



SAFETY

Ensuring safety at
every step of our
operations



ENVIRONMENT

Minimizing our impact
and protecting the
environment



ENERGY

Optimizing energy
use for a sustainable
future





HEALTH, SAFETY, ENVIRONMENT & QUALITY (HSEQ) POLICY

ARL is committed to provide the best quality products in the market, endeavours to protect the environment and to ensure the health and safety of its employees, contractors and customers, and to work for continual improvements in health, safety, environment and quality (HSEQ) systems. ARL is committed to comply with all applicable Health, Safety, Environment and Quality laws and regulations. The policy shall be used to demonstrate this commitment through:

Health & Safety

ARL ensures that every employee or contractor works under the safest possible conditions. It is our firm belief that every effort must be made to avoid accidents, injuries to people, damage to property and the environment. ARL believes that practically all accidents are preventable by carrying out risk assessments and reducing identified risks by appropriate controls. ARL is committed to ensure the participation and consultation of workers and their representatives in health and safety matters.





Environment

ARL is committed to prevent pollution by the efficient use of energy throughout its operations, recycle and reuse of the effluent wherever possible and use of cost-effective cleaner production techniques that lead to a preventive approach for sustainable development.



Quality

ARL recognizes employees’ input towards quality by emphasizing skills development and professionalism. ARL must be customer driven, cost effective and continuously improve its services, works and products to meet requirements of the market. ARL conducts periodic audits and risk assessment of its activities, processes and products for setting and reviewing its objectives and targets to provide assurance, to improve HSEQ standards and loss control. ARL is committed to share all pertinent information related to HSEQ with all concerned parties.





ENERGY POLICY

As a responsible corporate entity, Attock Refinery Limited (ARL) is cognizant that natural energy resources are not only scarce but also very precious and need to be optimally utilized. Ever-increasing environmental consciousness as well as market competition demands enhancement of energy efficiency and energy conservation where possible. Energy conservation positively impacts the environment and goes a long way in reducing greenhouse gases and other hazardous emissions. ARL is committed to produce quality petroleum products by employing economical energy efficient processes and equipment. It is our goal to reduce energy consumption where possible by regular monitoring and up-gradation. We believe that energy efficiency and optimization is the key to sustainable development. In our economic and development strategies, we focus on initiatives that will use energy resources more efficiently.



To further enhance energy management, ARL has set the following energy objectives:

1. Use of Robust, Scientifically Sound Technology

This will enable the optimization of the existing resources and the use of energy efficient equipment while protecting the environment.

2. Energy Management

ARL believes in setting realistic targets pertaining to energy efficiency and conservation and review them periodically to ensure sustainable growth.

3. Responsible Development

ARL is committed to comply with all applicable legal requirements in respect of energy efficiency, conservation and its reporting.

4. Energy Conservation Awareness

To keep abreast with the latest development in energy conservation technologies and inculcate an energy conservation culture in all our activities



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SUSTAINABILITY MANAGEMENT SYSTEM

Environmental Management

Prevention of pollution in operations and care for the environment are integral components of ARL’s HSEQ Policy. To reinforce our commitment to sustainable development, the company continued to make investments during the reporting year aimed at improving environmental performance.

We focus on the prevention and minimization of negative impacts on the social, environmental and economic aspects through the implementation of appropriate measures, procedures and technologies. In this context, we continued our initiatives for improving the production processes, energy optimization, solid waste management and resource conservation etc.

The systematic integration of technological advancements into ARL’s operational processes, along with strict compliance with environmental legislation and active participation in consultation forums, significantly supports the alignment of ARL’s strategy with the pursuit of sustainable development. These efforts are further reinforced through targeted environmental investments and the implementation of a comprehensive environmental management system.

Materiality Analysis to Identify Sustainability Issues

Materiality principles have been applied to identify significant ESG issues, including those related to the environment. Based on their relative significance, these issues have been categorized into short-term, medium-term, and long-term priorities. This structured approach enables the development of focused, effective, and sustainable solutions.

Environmental issues have been identified through a comprehensive review of environmental impact and risk assessment studies, applicable legal and regulatory requirements, and feedback from customers. The process also incorporates best available environmental management practices, input from employees, local communities, and ongoing coordination with regulatory authorities, including the Federal and Punjab EPAs, as well as relevant local government bodies.





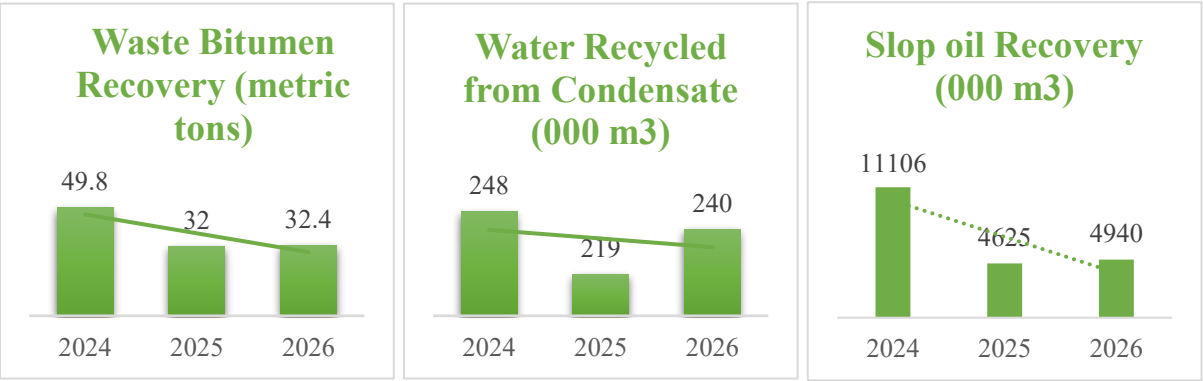
Resource Materials

The company has self-implemented ISO 50001 (Energy Management System) in order to optimize its resource requirements. The below table represents the total amount of basic and auxiliary material resources directly used by ARL to continue its operational activities.

Material		Unit	2024	2025	2026
Non-Renewable	Crude Oil	M. Tons	1,816,368	1,649,865	1,716,680
	Electricity	kW	69,967,716	71,334,176	69,379,691
	Fuel Oil	Bbl.	293,834	274,371	278,638
	Fuel Gas	MSCF	1,507,788	1,627,925	1,870,169
Renewable	Steam	tons	521,014	519,373	521,959
	Water	m³	1,352,000	1,378,000	1,326,713

Resource Recycling/Reuse

Water, bitumen and slop oil are recycled in different refinery operations to enhance resource efficiency and reduce the carbon footprint.





ENERGY MANAGEMENT

ARL believes in a systematic and structural approach for the effective operation and management of significant energy users. In order to monitor & optimize the energy consumption, ARL is following the guidelines of ISO 50001 since 2012. ARL management’s goal is to protect the environment and naturally existing resources through increasing the awareness of energy efficiency.

Energy Week Celebration

ARL observes Energy Day annually on October 22 and the current year was no exception. The Company successfully celebrated Energy Day as part of its Energy Week initiatives, with the objective of educating, motivating, and raising awareness among employees on responsible energy use. The activities focused on promoting the efficient use of electricity and water, highlighting best practices for energy conservation, and sensitizing employees to the impacts of inefficient energy use. ARL recognizes that natural energy resources are finite and steadily depleting; therefore, their conservation and efficient utilization are essential for long-term sustainability and responsible operations.



“Glimpses of Energy Week 2026”



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Energy Awareness Session

ARL organized Energy awareness sessions throughout the organization to ensure maximum participation of all the employees. The aim of the sessions was to achieve maximum participation of employees for greater effectiveness and understanding among them.

No. of Training Hours200

Renewable /Alternate Energy Projects

ARL has installed on-grid solar panels that are fully operational and currently generating renewable energy. Moreover, as a part of ARL continual improvement initiatives, the installation of an additional 48 kW solar project is in progress during FY 2025-26.

Budget Items

Budget Items	Cost (PKR Million)
Procurement of energy efficient motors & pumps	405.290
HVAC	28.9
On- Grid Solar Panel System Installation	7.1



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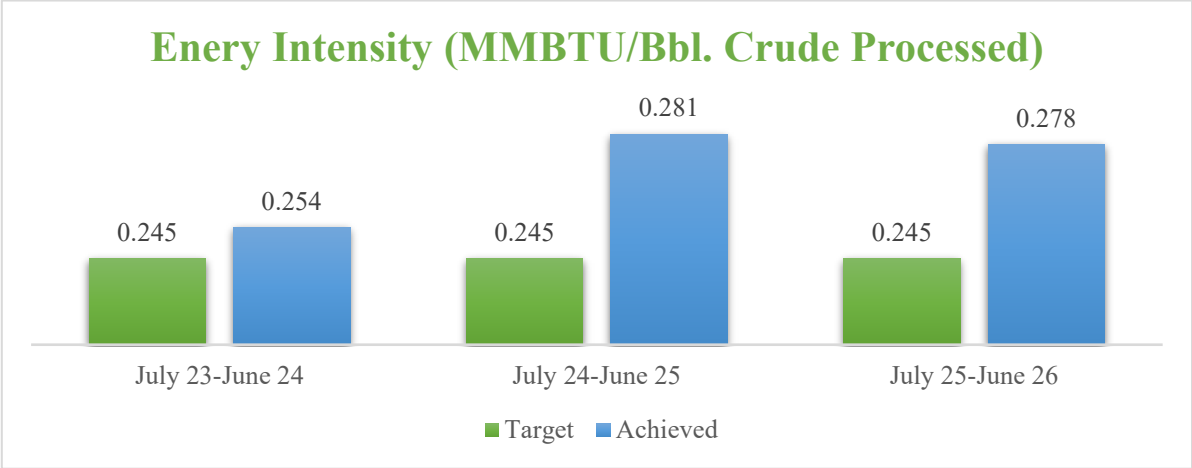
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Energy Intensity

Energy Intensity is defined as “the energy consumed in MMBtu per Barrel of Crude Processed”. Energy Intensity indicates the total energy consumed within the organization. Energy Intensity is 0.278 MMBtu/bbl. of crude as an average of months from July-2025 to June-2026. Overall energy consumption per barrel is higher with respect to the baseline FY2025-26, and there is a marginal decrease due to variation in throughput of process units.



Energy Intensity target for the year 2025-26 is to maintain the value of 0.245 MMBtu/Bbl. of Crude Processed

Energy Consumption from Renewable Energy		
Source	Unit	Quantity
Solar	MMBTU	1041
Biofuel	-	Nil
Biomass	-	Nil

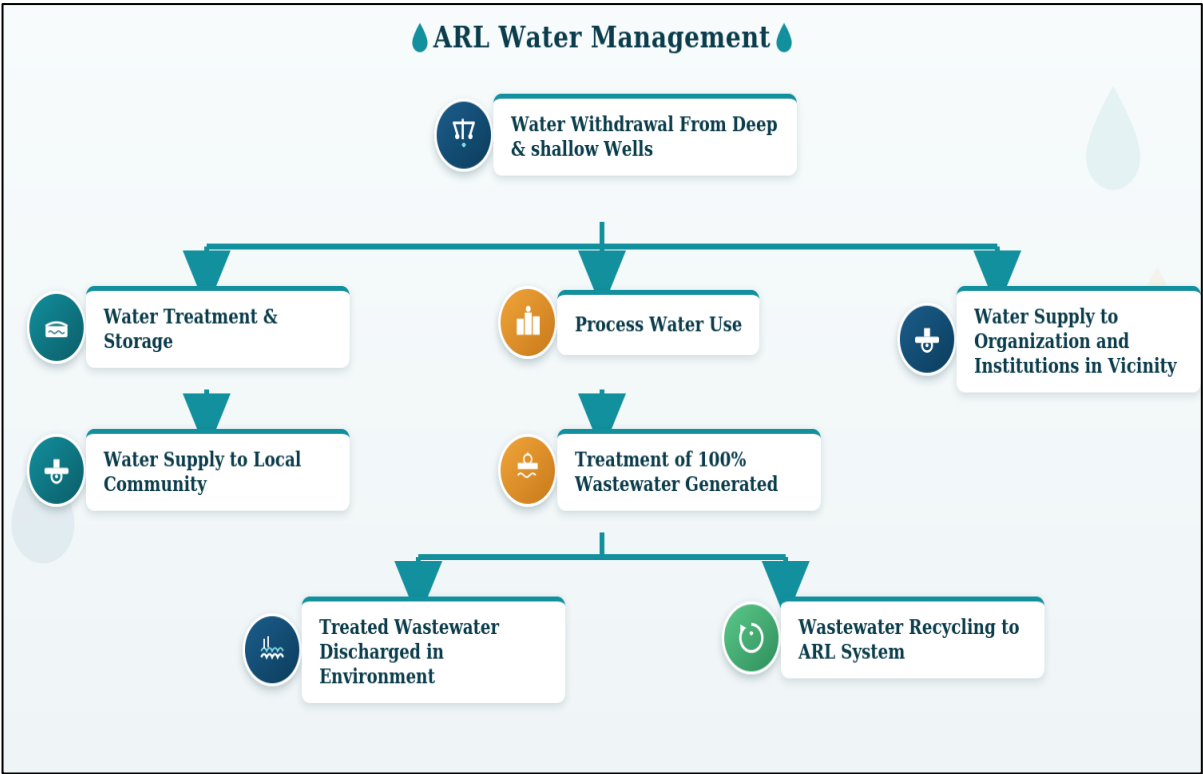




WATER MANAGEMENT SYSTEM AT ARL

Recognizing that water is a scarce and increasingly limited resource, ARL adopts a shared-resource approach to water stewardship. The Company utilizes water for its operational requirements while also providing treated potable drinking water to neighbouring communities free of cost, reinforcing its commitment to responsible water management and community well-being. ARL receives water from 11 shallow wells in Shahpur and Sohan areas and four deep tube wells on ARL owned land at Morgah, Rawalpindi. ARL has three tube wells at Hummak as well, whose water is pumped to ARL via Sohan pumping station.

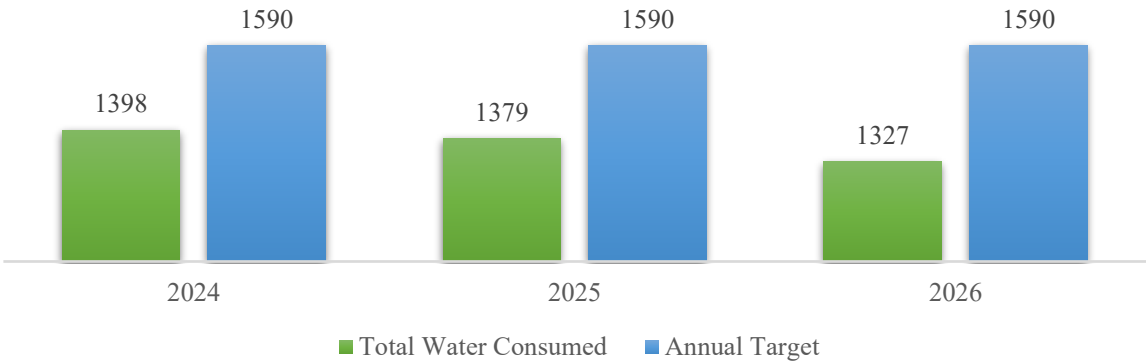
Provision of safe drinking water is an essential basic human right. ARL is providing safe drinking water to the local community of Morgah and Kotha Kalan. ARL is creating a positive impact in terms of clean drinking water provision to the local community. ARL is positively contributing to the “Clean Water & Sanitation” Sustainable Development Goal by providing a significant portion of the extracted water for drinking purposes. Following is the water cycle which ARL is following for sustainable water management.



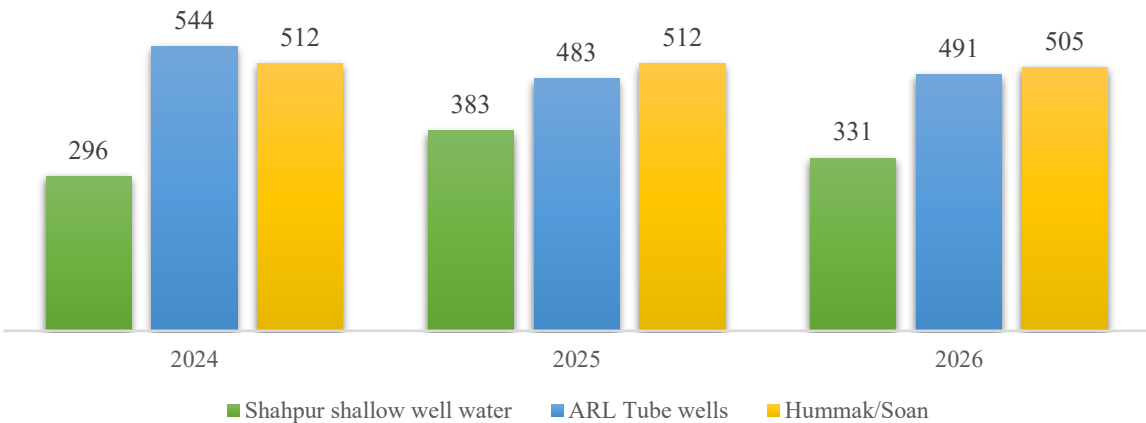
Sufficient supply of water to ARL, being a material aspect, is very critical for smooth refinery operation. In dry months (April–June), water supply from sources (shallow wells/tube wells) is naturally reduced. As the supply/demand gap widens, a fraction of treated effluent water from the Effluent Treatment Plant (ETP) is recycled in process water, after testing by the laboratory. Considering water as a highly important utility, ARL always sets corporate targets for consumption & availability of water. The company has taken a number of steps for water conservation, which resulted in meeting last year’s corporate target of water consumption. In addition to daily water supply, a good quantity of water is kept as an emergency water bank to meet emergencies.



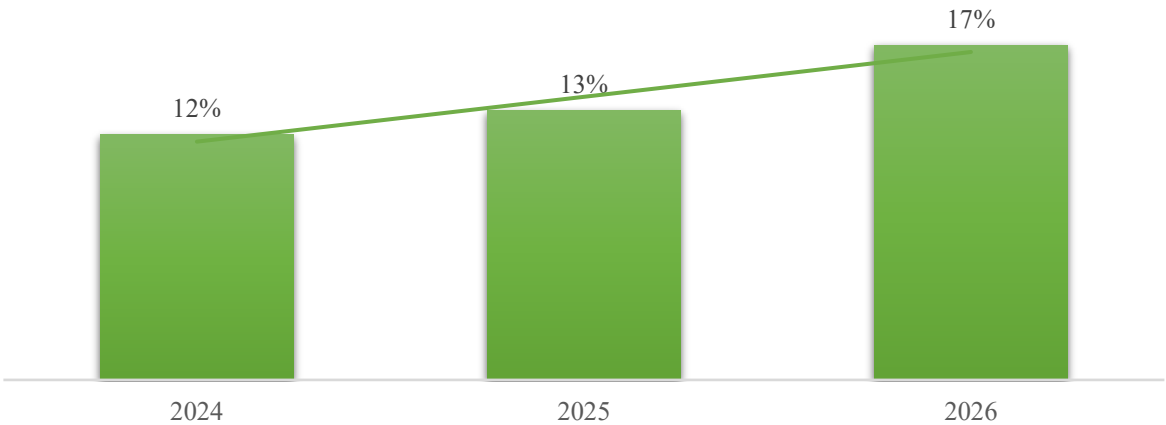
Water Consumption Against Annual Targets (000 m3)



Water Withdrawn from Source (000 m3)



Water Conserved Against Annual Target



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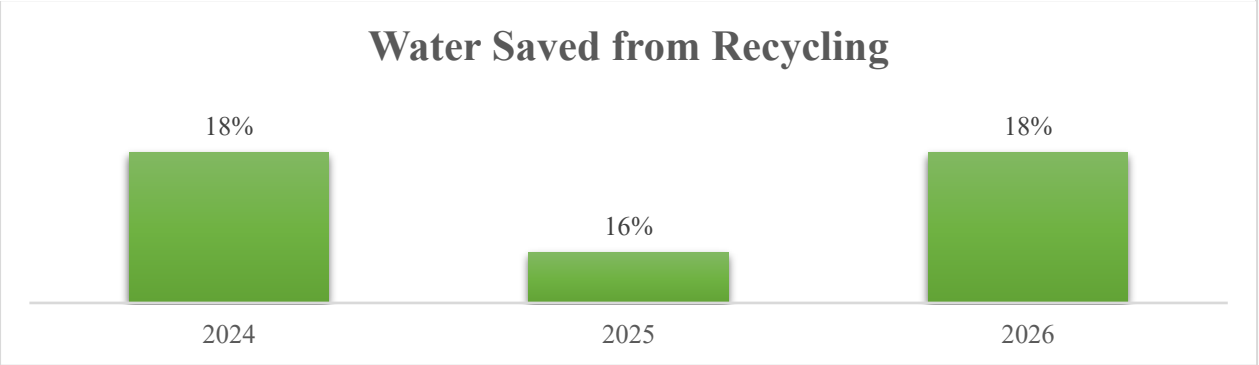


Wastewater Discharge



ARL uses water for a variety of purposes in the production process, and as a result, the water is partly polluted. Therefore, the production wastewater is treated to reduce the pollutants to acceptable limits, prescribed by the Punjab Environmental Quality Standards (PEQS), before discharge into the River Sohan. All the discharges are within PEQS limits and are regularly reported to the EPA Punjab. Further details of the results are available at page # 86 of this report. Water recycling is less than the previous years because steam was used in old B.H., resulting in lower recovery from old B.H.

Water Recycling (m³) at ARL Values in “000”			
Source	2024	2025	2026
Water Recycling from ETP	0	2	0
Water Recycling from Condensate	248	219	240
Total Water Recycling	248	221	240
Total water Discharge	246	214	233.4
Percentage of Water Saved using Recycling	18	16	18



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BIODIVERSITY

Planet Earth supports an extraordinary diversity of life. Biodiversity encompasses the wide variety of animals and plants, their genetic diversity, and the ecosystems and habitats in which they exist. This rich biological diversity underpins human well-being by providing essential resources such as food, clothing, energy, shelter, and medicines. Beyond these direct benefits, biodiversity delivers critical ecosystem services: it purifies air and water, supports soil formation and protection, regulates climate, maintains balanced food chains, and sustains biogeochemical cycles essential for life on Earth.

Tragically, Earth’s biological diversity is being lost at a rate unprecedented in human history. This accelerating loss of plant and animal species is largely driven by human activities, including habitat destruction and fragmentation resulting from agricultural expansion, industrial development, and other forms of infrastructure and land-use change.

The biodiversity of Pakistan is of exceptional importance, as three of the world’s six biogeographical regions are represented within the country. However, biodiversity loss has already reached alarming levels, with less than 5% of the country’s land area remaining under forest cover. The situation is particularly critical in the Potohar region, where habitat degradation and ecosystem decline are increasingly evident. Recognizing this urgency, the Company was motivated to initiate and implement a model project aimed at protecting and conserving the biodiversity of the Potohar region, reinforcing its commitment to environmental stewardship and sustainable development.

Mitigating the Environmental Challenges

The development of the Morgah Biodiversity Park (MBP) represents one of the most significant CSR achievements of Attock Refinery Limited. The concept of biodiversity conservation under the Morgah Biodiversity Project was initiated with the objective of ex-situ conservation, through the establishment of a biodiversity park spanning a core area of approximately 28 acres. The initial master plan of MBP included the development of key conservation components such as a nursery, botanical garden, aviary, butterfly farm, and a pond to support local aquatic life and fisheries. Collectively, these features form the “core” area of the park. As the project evolved, its scope expanded to include the conservation and promotion of plant and animal species threatened by urbanization and industrial development. MBP was envisioned as a living conservation and education space where such species could be preserved and showcased, recognizing that while entire ecosystems may not be transferable, critical elements of biodiversity can be conserved and sustained through carefully designed interventions.

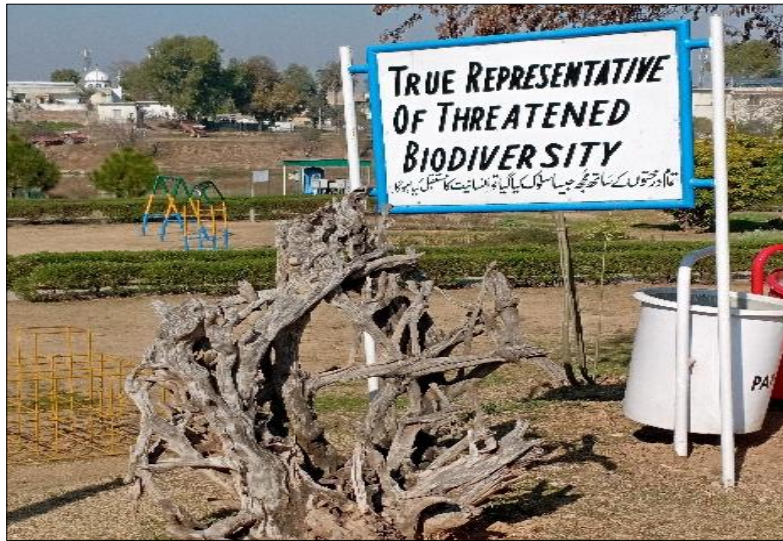




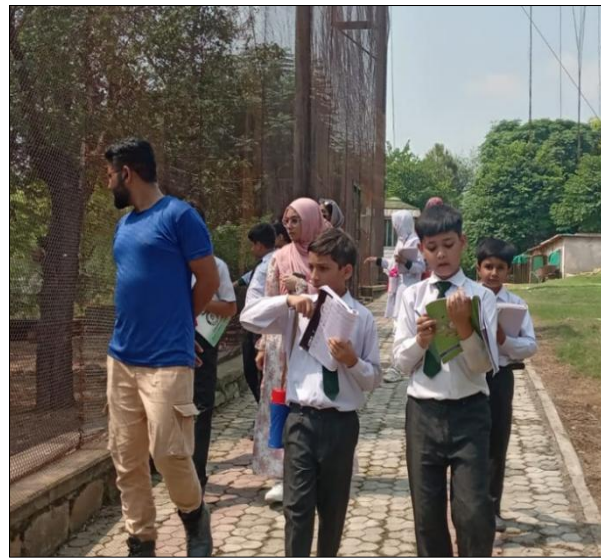
Activities Under the Project

The demonstration project aims to develop a model Biodiversity Park in Morgah through a public-private partnership. The park is established to promote conservation of biodiversity of the Potohar plateau of Pakistan while alleviating poverty of neighbouring communities. The park enables:

- Ex-situ conservation of endangered and threatened flora and fauna of the Potohar region of Pakistan in a core area.
 - A partnership joint venture to develop, operate and maintain the Morgah Biodiversity Park (MBP) for conservation of biodiversity of the Potohar region.
 - A sustained source of income to poor households in the community through trainings and employment opportunities.
 - Improved vegetation covers under green plan and access to biodiversity in the two union councils and adjacent communities.
 - Enhanced institutional capacities for the protection of biodiversity and exchange of information and expertise for conservation in the Potohar region.
 - Solid waste management at ARL premises and development of compost at park from organic waste for growing medicinal herbs and organic vegetables and fruits over an area of about 44 acres.
 - Established as a public awareness point regarding biodiversity, its importance, role in human lives and need to conserve.
 - Biogas generation through organic waste has been successfully installed and operated.
- A model biodiversity park has been established for replication elsewhere.



"Morgah Biodiversity Park Wildlife"



"Educational Visits at Morgah Biodiversity Park"



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ENVIRONMENTAL MANAGEMENT

GHG Inventory Management

To better manage ARL's input in the global climate change issue, GHG inventory management is essential for taking effective corrective actions. The emissions of greenhouse gases have a major environmental impact which cannot be completely avoided, despite all environmental protection measures. We calculate the Scope-I emissions using a Tier-2 approach for GHG emission calculations. Global warming potential used for carbon dioxide, methane and nitrous oxide is given in the table. Below are the uncertainties associated with the approach for GHG emissions calculations:

- Uncertainty is associated with all methods to calculate GHG emissions.
- No emission factor for LP gas used in distillation plants as a fuel, therefore, it is added to fuel gas as a whole.
- Currently, this emission inventory is not evaluated by any third-party auditor.

Greenhouse Gas	Chemical Formula	Anthropogenic Source	Anthropogenic Lifetime Years	GWP (100 Years Time Horizon)
Carbon dioxide	CO ₂	Fossil Fuel Combustion, Land use conversion, Cement Production	~100	1
Methane	CH ₄	Fossil fuels, rice paddies, Waste Dumps	12	29.8
Nitrous Oxide	N ₂ O	Fertilizers, Industrial Processes, Combustion	114	273

Greenhouse Gas Emissions CO ₂ e (Metric ton /Year)			
Scope I Emissions		Scope – II Emissions	
Plants (Fuel type: Gas)	94171	WAPDA ARL Grid Purchased Electricity	0
Plants (Fuel type: Oil)	148621		
Refrigerants	3772.6		
Vehicles	322	Total CO ₂ e (Scope-II)	0
Total CO ₂ e (Scope-I)	246886.6		
Total CO ₂ e	246886.6		

The methodology used for the computation of GHG Emissions is "Fuel Analysis Method" prescribed by U.S. EPA Centre for Corporate Climate Leadership – GHG Inventory Guidance & Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004)



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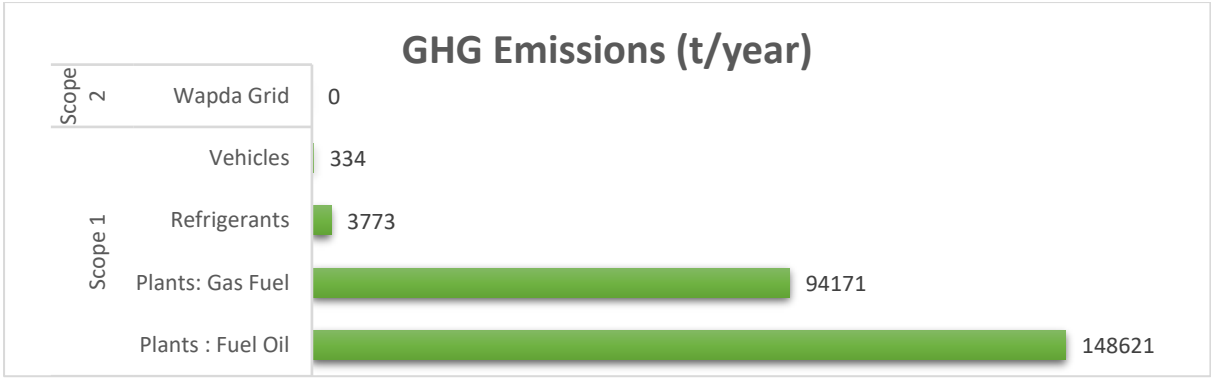
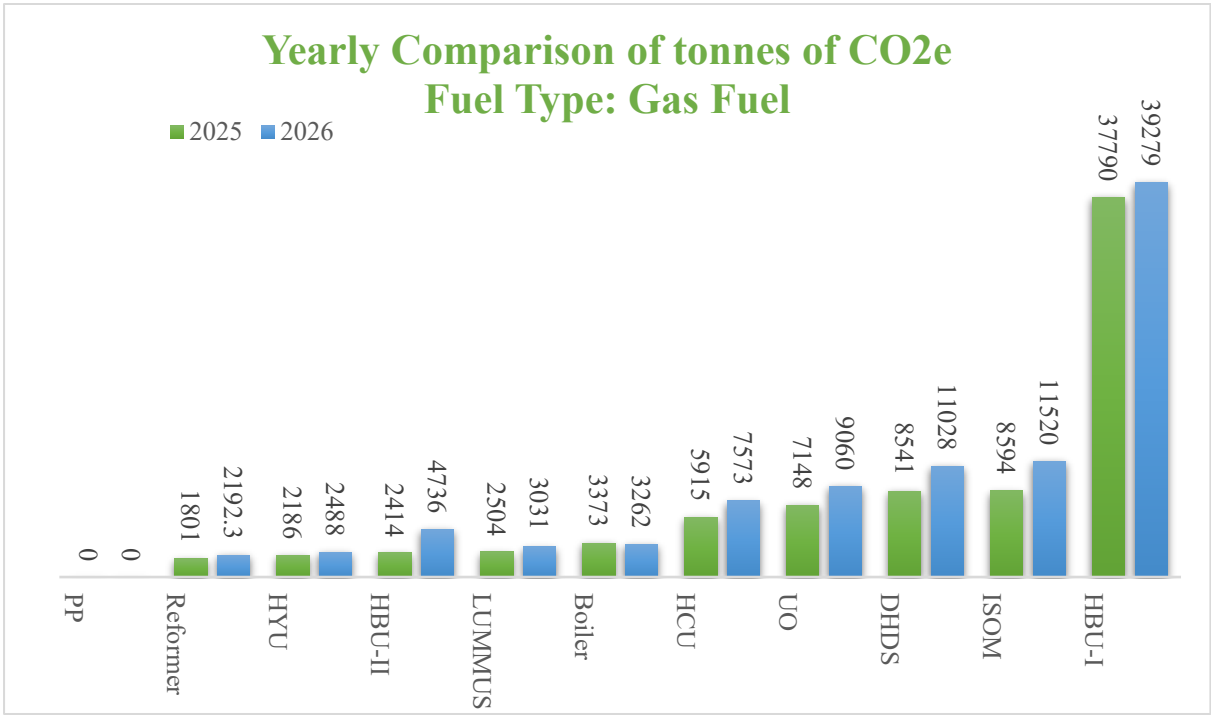
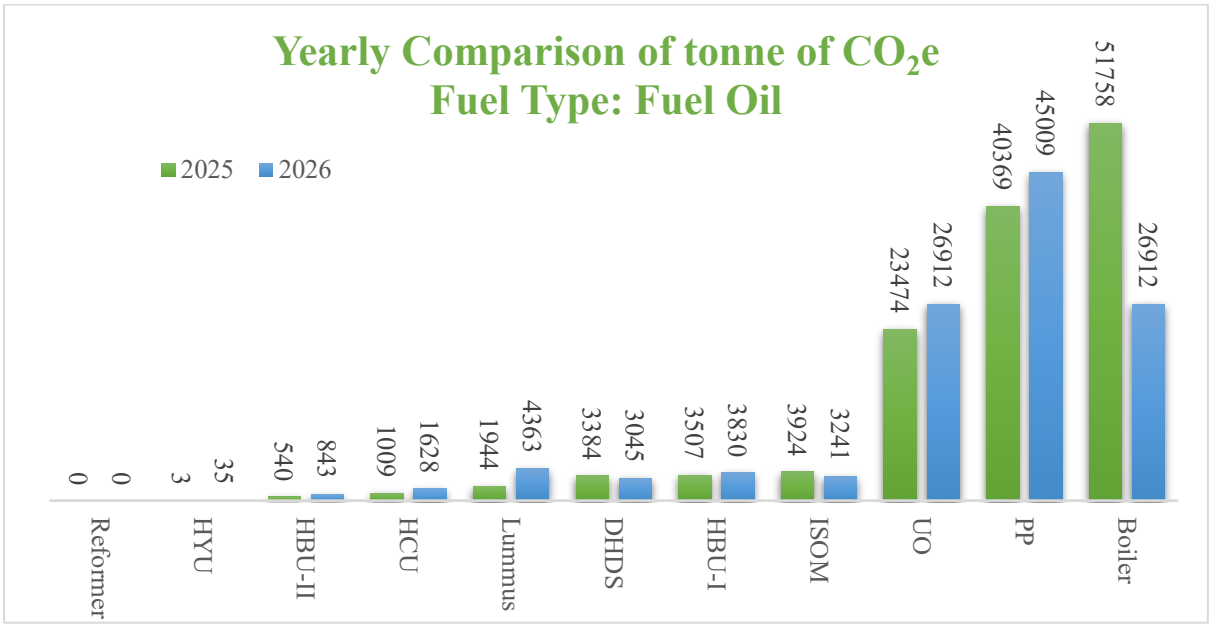
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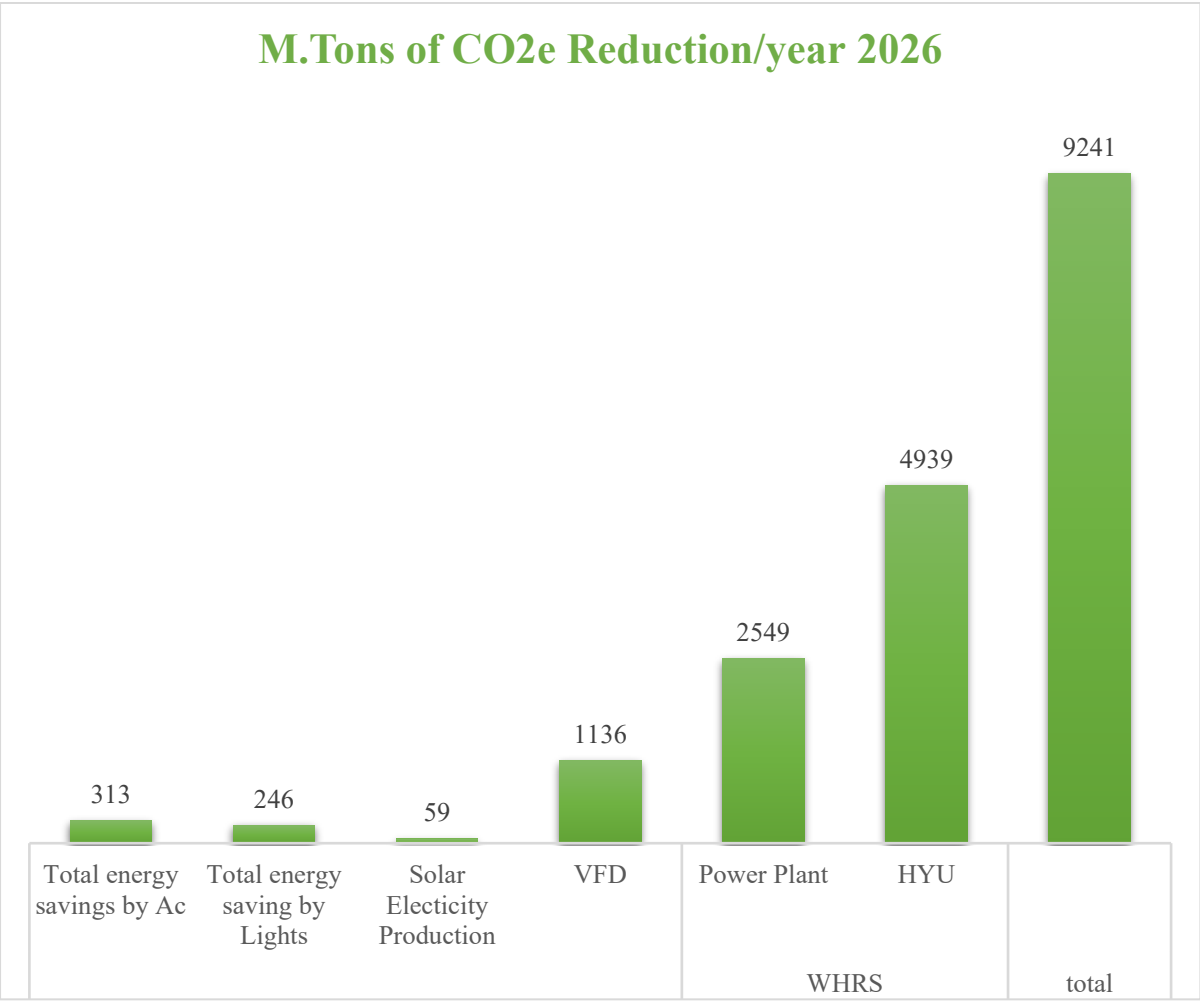
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GHG Emission Reduction

- In 2026, Attock Refinery Limited (ARL) achieved carbon offsets amounting to 9,241 metric tonnes of CO₂, with additional sequestration contributions from ARL owned green spaces and the annual plantation of 10,000–12,000 saplings further enhancing its overall carbon offset impact.
- **Hummak pipeline project:**
 - Previously, water from Hummak was being transported in bowsers in the dry season. The Hummak pipeline was commissioned in December 2018 resulted in reduction in fuel consumption ultimately reducing carbon emissions.
- **Installation of Multi Media Filter (MMF):**
 - Drinking water was being used as Reverse Osmosis (RO) plant feed. MMF was commissioned on 1 January 2019 and RO plant was started being fed from Reservoir #3, saving energy incurred on producing drinking water.
 - Installation & commissioning of a Burner Management System.
 - Implementation of ISO 50001 (Energy Management System) and extending its scope to all processing units.
 - Policy approval for the replacement of conventional lights and split ACs.
 - Water Conservation Schemes.



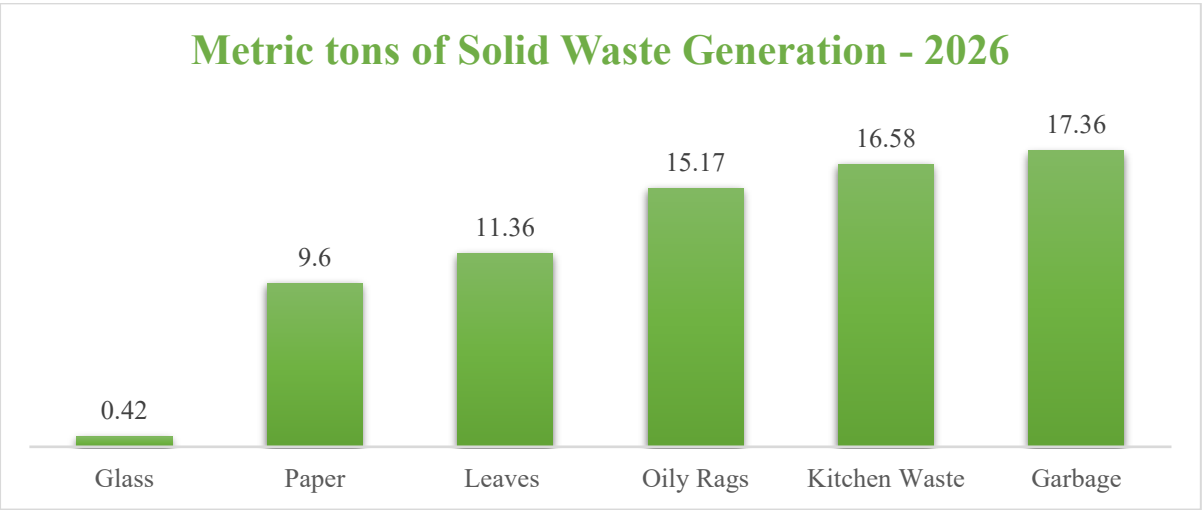


Solid Waste Management

Waste management is based on an integrated process covering all stages in the lifecycle of the waste in one of the following ways: recycling, recovery and final disposal. The main aims of the solid waste management program are:

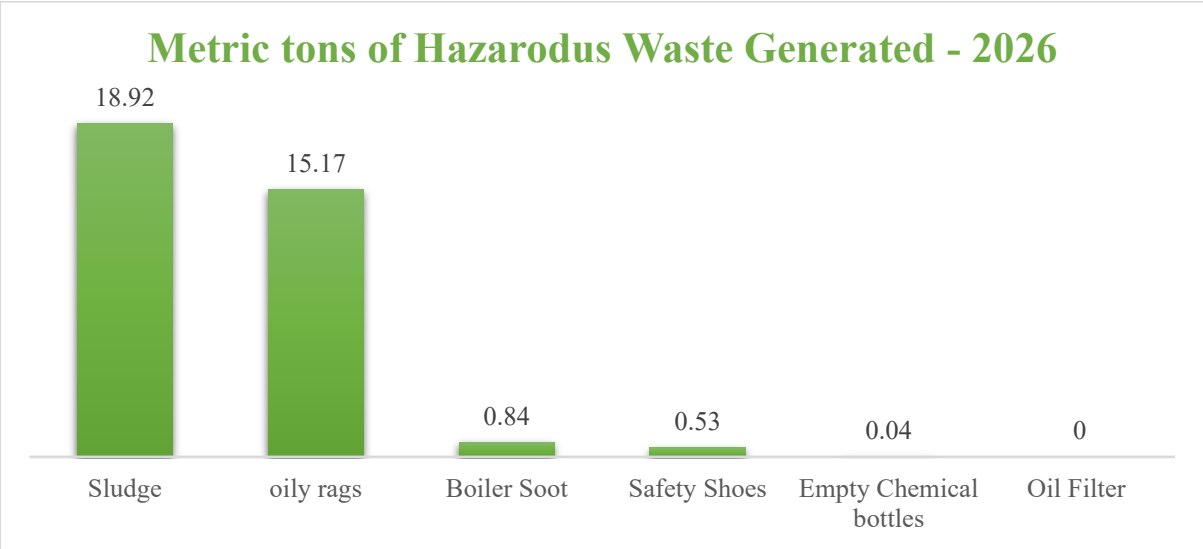
- Reduction of waste quantities produced at the source.
- Separation of hazardous and non-hazardous waste at source wherever possible.
- Safe transportation and final disposal.

Solid waste is segregated at source in different categories. These categories are paper, oily rags, glass, plastic, different types of metals and leaves. A waste collection schedule has been implemented to ensure proper disposal. Inventory levels are closely monitored, and waste is managed through certified third-party contractors who comply with all relevant legal regulations. Hazardous waste is safely sent to an incineration facility, while non-hazardous waste is disposed of in company-owned landfills.



Hazardous Waste

Hazardous wastes are properly handled at the source and then handed over to an EPA-certified contractor for proper treatment and disposal. We ensure that our hazardous wastes are properly disposed of through monitoring and random on-site inspections.





Non-Hazardous Waste

Type of Non-Hazardous Waste	Disposal Method	Quantity (Metric Tons)		
		2024	2025	2026
Paper	Incineration	3.58	9.73	9.6
Garbage	Landfilling	56.39	19.62	17.36
Glass waste	Sold for recycling	0.21	0.6	0.42
Leaves	Compost	14.75	10.21	11.36
Plastic scrap	Sold for recycling	7.08	10.2	5.79
Kitchen Waste	Landfilling	30.23	16.71	16.58
Wood	Sold	30.95	5.28	5.28
Metallic Scrap	Sold for recycling	119	80.71	231.74
Tyres/Rubber	Sold for recycling	-	2.56	2.56
Total		226.9	261.81	300.69

**In 2026, some of the plastic scrap, metallic scrap, rubber, and wood waste were sold in lots; therefore, their exact values may slightly vary.*

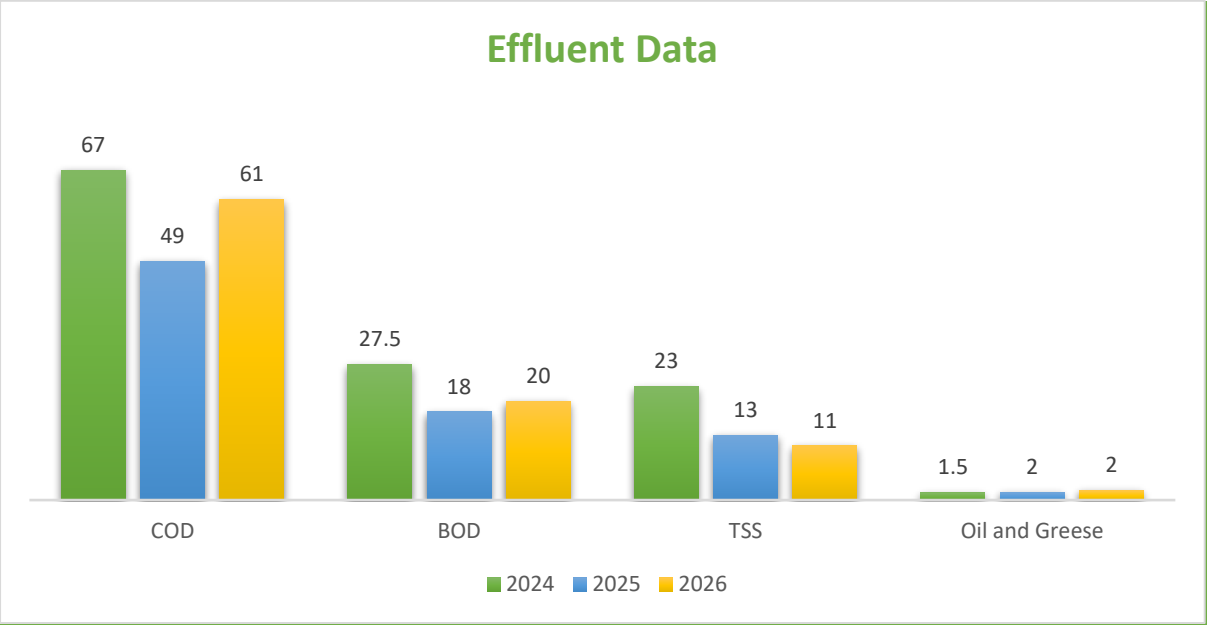
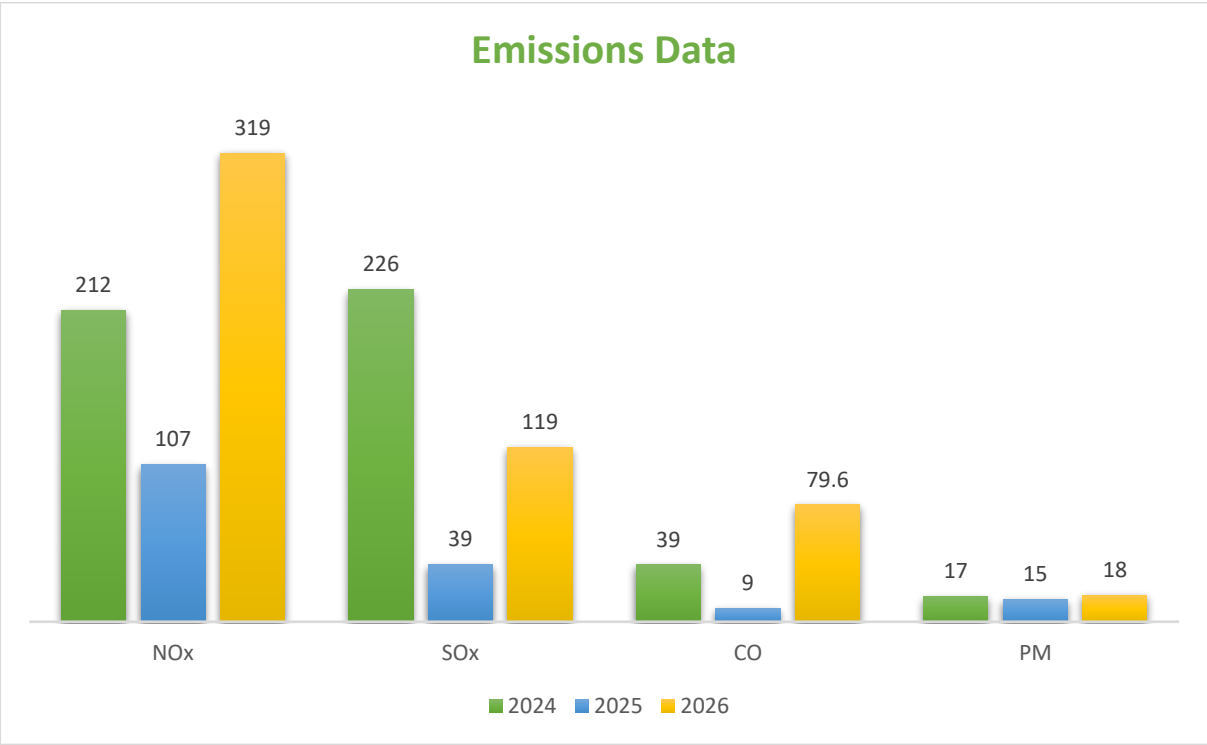
Environmental Investments

Activity	Investments (Million PKR)	
	2025	2026
Environmental Monitoring & Testing	2.16	3.956
EMS Audits from Third Party	0.17	0.167
Effluent Treatment Plant Operation	34.2	49.5
Annual Green Plan Budget	6	6
Safe Disposal of Waste	1.6	2.813
Drinking Water Treatment Plant Operation	19.71	21.9
Environmental Reporting	2.35	2.79
TOTAL	66.19	87.126



Environmental Monitoring and Compliance

We report our environmental performance each month to the EPA Punjab regularly. Gaseous emissions of Carbon Monoxide (CO), Sulphur Dioxide (SO₂), Nitrogen Oxides (NO_x) and Particulate Matter from the stacks of different heaters and boilers remain in compliance with the Punjab Environmental Quality Standards (PEQS) throughout the year. Oil & Grease, pH, Flow, Temperature, TSS, BOD, COD, and phenol exiting from the refinery are monitored regularly and remained in compliance with the Punjab Environmental Quality Standards (PEQS) throughout the year. Moreover, the conditions of compliance status reports which have been given in the Environmental Approvals are being fulfilled. During FY 2026, the average flow was 26.9 m³/hr., pH was 8.1 and the annual average phenol concentration in the effluent was 0.02 mg/L.





Green Transportation

ARL pool vehicles are monitored after every two years by an outside agency for vehicular emissions. Following parameters are tested to confirm vehicle condition & need for maintenance as per PEQS requirements:

1. **Smoke**
2. **Carbon monoxide**
3. **Hydrocarbons**
4. **Noise**

The vehicular emission report shows a detailed analysis of the required parameters and also gives recommendations for further maintenance of the vehicle. All vehicles have been monitored by a third party as per PEQS.

Spill Management and Control

Spill management procedures are available and in case of oil spillage, proper control measures are taken to mitigate its adverse impacts. However, during the year 2026, 1 chemical and 4 oil spillage incidents were reported inside the refinery except for a few minor spills. A spill of less than 10 L is considered to be a minor spill. In case of any oil spillage during transportation of crude and other petroleum products, bioremediation of oil spillage is done on site.

Penalty on Non-Compliance

Ensuring 100% compliance with PEQS is a key corporate target for ARL. As a result of ARL efforts for the environmental preservation and stringent voluntary commitments, there were no reported cases in the year under review where ARL failed to comply with applicable laws, regulations, or voluntary codes related to environmental protection. Consequently, ARL did not incur any fines or non-monetary penalties for non-compliance in 2026.

Environmental Grievance Mechanism

In case of any environmental complaint from stakeholders, ARL has an environmental grievances mechanism in place where complaints regarding negative environmental impacts of operations can be filed. The Environment section inside the refinery and administration section outside the refinery deals with such complaints and necessary actions are taken as per requirement.

Similarly, complaints can also be filed through the HSEQ Management System. The complaints received through Pakistan Citizen's Portal has also been added in our environmental grievances mechanism to identify and mitigate negative impacts (if any).

Environmental Impact of Product & Services

ARL has an internal procedure to forbid and/to ensure suitable environmental management of hazardous substances, raising awareness about their impacts among the staff and service providers. Safety data sheets and labelling instructions convey safety information about the chemical products used and their dangers. Some of the initiatives taken by ARL in this regard are as follow:

- ARL took an initiative to purchase non-asbestos material instead of Asbestos sheets in March 2014.
- There is no use of the ozone-depleting substance at ARL. Purchase of all equipment using ozone-depleting substances is discontinued since September 3, 2004, as a matter of policy.
- Green purchasing is being ensured where availability of alternate environment friendly materials is confirmed and economically viable.



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National Cleaner Production Centre (NCPC)

National Cleaner Production Centre (NCPC) aims to introduce and promote Cleaner Production (CP) techniques and processes for pollution prevention at source along with integrated waste management. It was established by the United Nations Industrial Development Organization (UNIDO) in 1999 with collaboration of the United Nations Environment Programme (UNEP), the United Nations Development Programme (UNDP), the EPAs, the Ministry of Climate Change (MoCC) and the Ministry of Petroleum and Natural Resources (MNPR). We hold membership in the Global Network for Resource Efficient and Cleaner Production (RECPnet) (UNEP & UNIDO). We have MoUs with top universities from all over Pakistan like Fatima Jinnah Women University–Rawalpindi, University of Engineering and Technology–Taxila, Lahore College for Women University–Lahore, Government College University–Lahore, Pakistan Institute of Engineering and Applied Sciences–Islamabad, Quaid-e-Azam University–Islamabad, Mirpur University of Science and Technology–AJK, International Islamic University–Islamabad, University of the Punjab–Lahore, Abbottabad University of Science and Technology–Abbottabad, Mir Chakar Khan University of Technology DG Khan, Shaheed Benazir Bhutto University, Sheringal and Pakistan Girl Guides Association, who support our activities and share their knowledge. NCPC has achieved the following important milestones during its journey.

- Member of Global Network for Resource Efficient and Cleaner Production RECPnet (UNEP)
- Energy Services Company (ESCO) Certification by ENERCON (NECA)
- Environment Consulting Company by the Pakistan Ministry of Environment
- Environmental Laboratory Certification from Pak EPA and Punjab EPA
- Hazardous Waste Management Company Certification from Pak EPA
- ISO 14001:2015 Certification of Environmental Management System (EMS)
- Non-Profit Organization Certification from Pakistan Centre for Philanthropy (PCP)
- Non-Profit Organization Certification from Federal Board of Revenue (FBR)
- Hazardous Waste Incinerators Certified from Punjab EPA
- Site for Bioremediation and Composting Activity
- Biodiversity Park
- Solar Energy Development Facility
- Biogas Plants
- Honey Bee Farming Facility
- Organic Vegetable Farming Facility and Plant Nurseries
- More than 500 Clients
- Network with multi-sectors

NCPC has carried out a large number of activities for community development with different sectors of society. The details and glimpses of them are as follows:



Call for Pilot Projects (Phase VIII and IX)

NCPC, while maintaining strong academia linkages, has been funding pilot projects to universities across Pakistan since 2018. During 2025–2026, Pilot Projects Phase IX was commenced, with a total of thirteen projects funded at leading universities across the country, focusing on water security, waste upcycling, renewable energy, and climate change adaptation. The projects span institutions such as Quaid-i-Azam University Islamabad, Allama Iqbal Open University Islamabad (AIU), National University of Sciences & Technology (NUST) Islamabad, University of Engineering & Technology Taxila, University of Sargodha, University of Agriculture Faisalabad, University of Veterinary and Animal Sciences (UVAS) Lahore–Jhang Campus, University of Swat, Mirpur University of Science & Technology (MUST) AJK and Karakoram International University, Gilgit. The key themes include climate-smart water resource modelling, municipal solid waste characterization and waste-to-energy conversion, carbon capture and sequestration, biodegradable materials development, air quality improvement and climate vulnerability assessment. Innovative solutions such as an integrated glacier–hydrology modelling framework for the Upper Indus Basin, an algae-based photo bioreactor (Algae-Carbon Vault) with carbon-credit potential, silicon–carbon hybrid battery anodes recovered from rice husk, low-cost urban biofilter units built from locally available materials, and an IoT-enabled smart agrivoltaic system driven by machine learning are being developed to tackle pollution, water stress and climate impacts. The circular economy practices are strongly represented through projects converting food waste into bioplastics, date seed powder into biodegradable food packaging films, and royal palm leaves into eco-friendly plates and cutlery, alongside microbial biodegradation of polyethylene using bacteria (*Bacillus subtilis*) as a sustainable route to plastic waste management. The community and ecosystem dimensions are addressed through a study of solid waste management practices in Tehsil Kabal for the environmental protection of the River Swat, a sectoral climate change vulnerability assessment supported by GIS-based land use and land cover mapping in Ishkoman Valley, District Ghizer, and the quantification of biomass and carbon sequestration potential of tree species in Shainbar, District Nagar, Gilgit-Baltistan.



“Design and operation of Algae-Carbon Vault with carbon-credit”



Tree Plantation Program

Monsoon and spring tree plantation activities on ownership basis were performed at different educational centers like Schools, Colleges, Universities, Housing Colonies, Villages, Orphanages, Industries, Grid Stations, NGOs, Government and Private sectors of society. More than fifteen thousand trees have been planted.



“Glimpse of Monsoon and Spring Tree Plantation”

International Observance Days



“World Environment Day 2026 session and walk in collaboration with ARL & EPA”



“World Forest Day Celebrated with World Forest Day 2026 celebrated with Assistant Commissioner - Rawalpindi and EPA, Rawalpindi”



“Celebration of International Plastic Bag Free Day, 2026”



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Awareness Sessions/ Trainings/ Workshops/ Walks/ Stalls

The purpose of environmental awareness sessions is to educate communities, schools, and the general public about key environmental issues such as climate change, pollution, waste management, resource conservation, and sustainable practices. These sessions aim to develop environmental responsibility, encourage positive changes in everyday behavior, and enable people to understand how their actions affect the environment. They also promote community participation in environmental protection and help build long-term awareness and support for sustainable development.

- Climate Change awareness and its action plan session at Police Training School, Rawat
- Environmental awareness session at Bait-e-Mariam Orphanage and School Rawalpindi
- Climate Change awareness session at St. Joseph Catholic Cathedral.
- Environmental session at The Smart School, Morgah
- Environmental session on single use plastic at Quest School & College Rawalpindi
- Environmental session on single use plastic at Mang, AJK
- Environmental Session at Foundation University
- Session on three (3) “R” of waste management at Govt Primary School Goqpi, Gilgit Baltistan
- Awareness session on waste management at Sooner Public School Khaplu, Gilgit Baltistan
- Environmental Session and Tree Plantation at Islamabad Model School for Rumli Village, Islamabad
- Environmental Session at ARL in collaboration with Eco-hope
- Plantation in Islamabad with Eco-Hope Trust
- Plantation at Dakhni Oil Field, OGDCL



“Awareness Sessions and Trainings”



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Model Projects

NCPC has provided electric water coolers, segregated waste bins, first aid boxes, cloth bags, bird water bowls and fire extinguishers to a large number of Educational Institutions, temples (Mandirs), Girl Guides Associations, Police Stations, Oil Fields, Madrassas, Orphanages, Old age homes, Special Education Institutes and transgender communities.



“Model School - Islamabad Model School for Rumli Village Islamabad”

Eco - Internship Program

Eco-Internship Program at NCPC is to provide students with exposure about environmental practices and professional work environments while developing their technical, analytical and professional skills. NCPC provides internship opportunities to students from diverse academic fields, including Environmental Sciences, Chemistry, Finance, Human Resources, Political Sciences and other related disciplines. The program aims to strengthen industry–academia linkages by enabling students to connect their academic knowledge with real-world industrial and organizational practices, enhancing their professional capabilities.



“Eco Internship program”



NCPC Service Promotion and Stalls

NCPC actively exhibits stalls at relevant events to showcase its technical expertise, projects and environmental initiatives, while providing students, professionals, industry representatives, and the general public with opportunities to interact with its experts and learn about practical environmental solutions.



“NCPC Services Promotion at Allama Iqbal Open University, AIOU”



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OCCUPATIONAL HEALTH & SAFETY MANAGEMENT SYSTEM

ARL has implemented Management system based on the Plan–Do–Check–Act (PDCA) cycle aligning with the Occupational Health and Safety Management System standards ISO 45001 and Environmental Management System (EMS) ISO 14001, which has been designed to take an integrated approach to managing the health and safety of employees & the environment as well. ARL has established system for the assessment of operational risks and is committed to protecting employee, contractor & visitors health by minimizing accidents. This system is implemented to comply with all applicable legal and other requirements. The OHS implementation is under scope of HSEQ department & operated by ARL’s trained personnel and ARL OHS advisor (MBBS Doctor by profession). The ARL HSE Management System promotes continuous improvement through ongoing learning, incident reporting, Internal and external audits and proactive measures to mitigate incidents and to identify the area of continual improvement. ARL’s Health, Safety, and Environment (HSE) Policy Statement, endorsed by the CEO, is communicated to all employees through induction programs and regular internal communications. ARL is committed to ensuring the participation and consultation of workers and their representatives in all health and safety matters. ARL delivers a comprehensive health and safety program focused on the well-being of everyone involved in and affected by its operations.

Risk Assessment

ARL has a long-standing safety culture, supported by comprehensive reporting on process and plant safety to prevent and mitigate occupational health and safety impacts directly linked to its operations. ARL’s occupational health and safety practices, including hazard identification, risk assessment, and control, are aligned with the ISO 45001:2018 standard.

ARL systematically identifies work-related hazards and assesses associated risks for both routine and non-routine activities. It applies the hierarchy of controls through a range of risk and hazard mitigation tools, including:

ARL has established a defined methodology for calculating risk based on the following parameters:

- **Frequency of Exposure:** The rate at which an individual is exposed to a hazard.
- **Incident Probability:** The likelihood that exposure will result in a loss, rated on a scale from 1 to 4.
- **Potential Consequences:** The severity of the resulting loss, also rated on a scale from 1 to 4.

The **Degree of Risk** is calculated as:

Frequency of Exposure × Incident Probability × Consequences

A rating scale for the Degree of Risk has been developed to determine risk classification and corresponding actions. Risk assessment is formally incorporated into the OHS Hazard Identification, Control, and Risk Assessment Form, which is part of ARL’s integrated management system aligned with ISO 45001:2018.



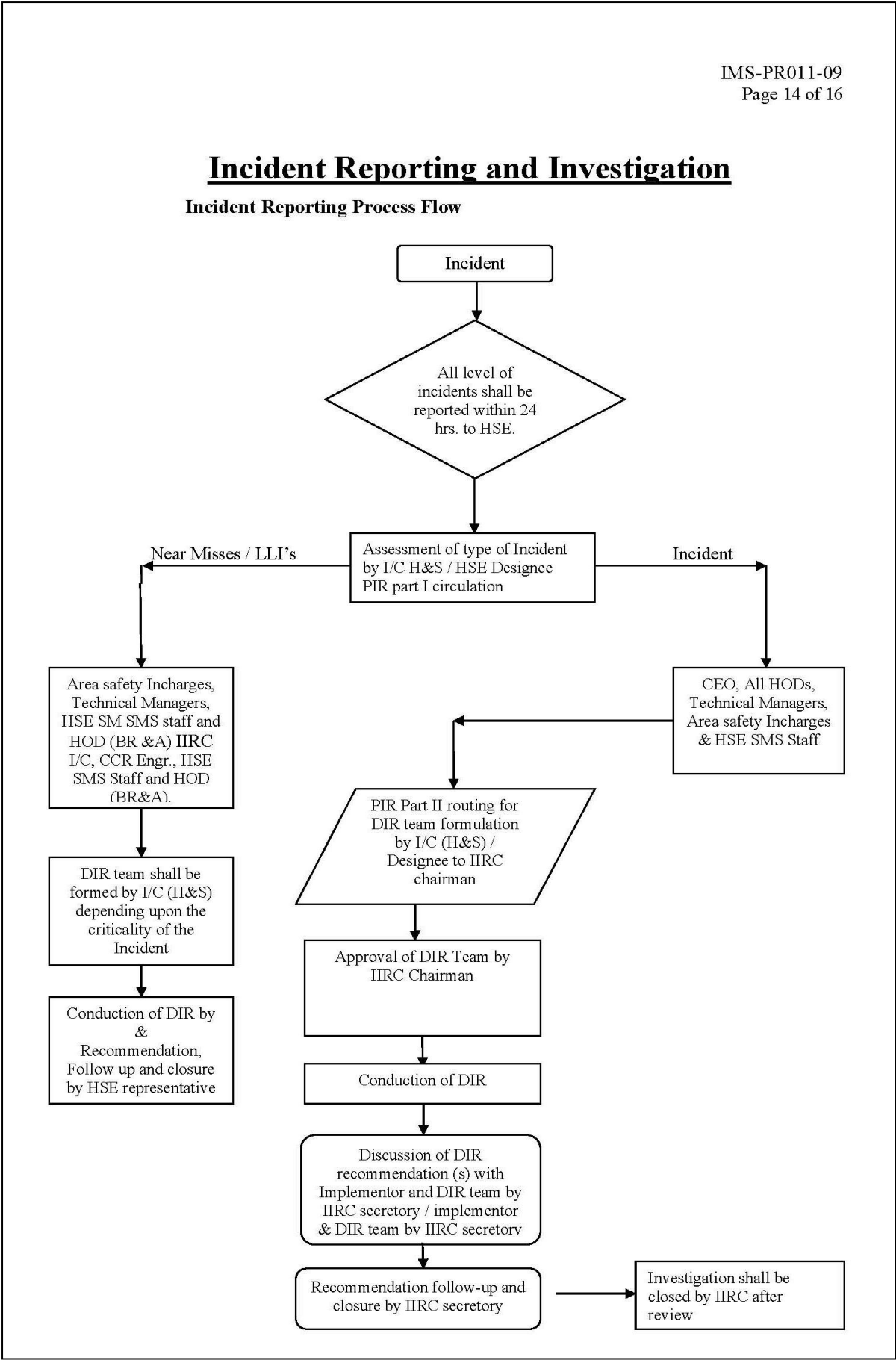
Incident Investigation

Incidents of below Tier 3 i.e. Near Miss, Low Level Incident etc. are investigated upon formal advise of SH(H&S) while all the incidents of tier 03 or above are thoroughly investigated by cross functional team nominated by SH(H&S). Root Cause Analysis techniques are used to identify the causes of the incidents & incident report is shared with CHSEC members. Follow-ups for the implementation of recommendations are maintained through HSEQ management system based on the target dates. The recommendation implementation status is also formally reviewed and discussed in IIRC (Incident investigation & reporting committee) forum on bi-annually basis.





Incident Reporting and Investigation
Incident Reporting Process Flow



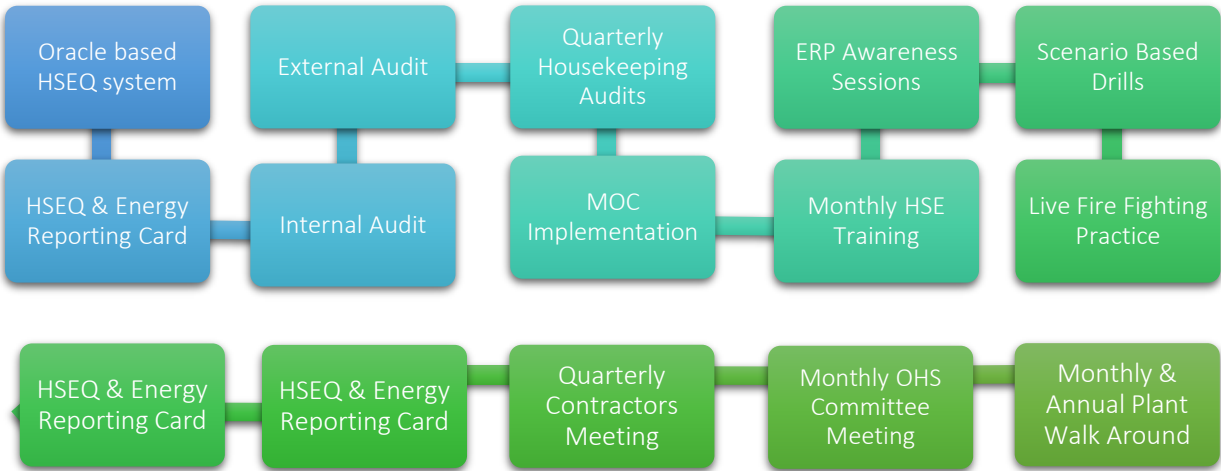


Hazard Identification

All ARL employees are encouraged to identify occupational health, safety, and environmental hazards. Hazard identification processes are aligned with the ISO 45001:2018 standard.

- Employees and workers are encouraged to communicate hazards through multiple channels, including Health, Safety, Environment, Quality, and Energy (HSEQ) reporting cards, the Microsoft Outlook messaging system, walkie-talkies, and telephone communication.
- Upon receiving hazard-related information, facility in-charges assess the significance of the identified hazard or aspect. If deemed significant, it is incorporated into the facility’s OHS Hazard Identification, Control, and Risk Assessment Form.
- The Engineer (OHS/IMS) ensures the quality and consistency of these processes by coordinating with the concerned area in-charges to update the relevant risk assessment sections.
- Area in-charges, in consultation with workers, prepare the Hazard Identification, Control, and Risk Assessment Form by identifying potential hazards and risk factors associated with activities that may have significant health and safety impacts. This process takes into account the history of near misses, incidents, and accidents. The form is then integrated into the department’s occupational health and safety documentation.
- The hazard identification procedure is reviewed every three years, or earlier in case of significant process changes, installation of new facilities, or findings from internal or external audits.
- ARL employees and workers are encouraged to log action items in the HSEQ management system, which provides protection against reprisals. Moreover, hard copies of Safety Observation Cards have been placed at different locations & employees are encouraged to fill the cards to highlight the potential hazards. The implementation and closure status of safety observation cards is discussed in Monthly Area Safety Environmental In-charges meeting.
- Employees and workers have the authority to stop work if they perceive a task or job as hazardous.

To further eliminate hazards and minimize risks, continuous training sessions, safety talks, and awareness programs are conducted throughout the year to ensure process quality and the competence of personnel. Work permit evaluations and management safety audits further support the assessment and enhancement of individual competency. Key performance indicators (KPIs) related to occupational health and safety are reviewed on a monthly basis in management meetings. Additionally, ARL has even distinct systems for effectively addressing non-conformities.





Safety Week 2026

Attock Refinery Limited (ARL) marked its Annual Safety Week 2026, held from April 27-30, 2026 in line with International Labour Organization's (ILO) World Day for Safety and Health at Work theme: "Ensuring a Healthy Psychosocial Working Environment."

ARL has been observing Safety Week for over two decades, reflecting its enduring commitment towards health, safety and environmental stewardship.



Following the opening ceremony, which was graced by the CEO, safety walk was conducted by refinery employees, demonstrating steadfast commitment and dedication towards promoting a safety-first culture throughout the refinery. The activity reinforced collective responsibility in maintaining a safe and healthy work environment.

Throughout Safety Week, safety talks were conducted across all departments, focusing on the theme of psychosocial well-being. These sessions aimed to enhance awareness regarding mental health, workplace stress, and the importance of a supportive work environment, while actively engaging employees at all levels.

Moreover, classroom sessions were conducted on a range of critical and modern-day topics, including "Psychosocial Safety at Workplace: Myth vs. Reality," "Transforming ARL into a Smart Refinery: AI-Enabled Predictive Safety, Reliability and Operational Excellence," "Human Factors in Process Safety: The Hidden Risk in Operations," and "Safety Precautions During Preventive Maintenance of Rotary Equipment." These sessions were designed to strengthen both behavioural and operational aspects of safety within the refinery. In addition, ARL collaborated with Rescue 1122 to conduct an interactive session on "Psychosocial Working Environment and Emergency Services," highlighting the role of emergency responders in managing workplace incidents while addressing psychosocial factors during emergencies.



"ARL Employees Safety Walk"



"Awareness Sessions during Safety Week"



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OCCUPATIONAL HEALTH SERVICES

ARL's Occupational Health and Industrial Hygiene services are designed to safeguard the health of our employees through the early identification, assessment, and control of potential health risks in the workplace. The company ensures strict confidentiality of all employees' medical and personal records. Employees are nominated for medical testing by their respective in-charges in coordination with the HSEQ department & OHS Advisor. The Section Head of Health and Safety hold overall responsibility for the committee, while the Engineer (OHS/IMS) serves as its secretary. The Occupational Health & Safety Advisor oversees the development, implementation, and monitoring of the company's occupational health programs. OHS committee ensures continuous improvement of the OHS health services and meets on a monthly basis. Following are the TOR's of OHS committee:



- Promoting safe work practices and compliance with Labor Law and regulations related to occupational health and safety.
- Assisting in creating a safe and healthy workplace.
- Meet at least monthly to review and recommend actions to improve the effectiveness of the health and safety program.
- Conduct quarterly awareness sessions for management /worker and contractors.
- Ensure that regular inspections are being made of the workplace, work practices, procedures, tools and equipment and that prompt action is being taken to correct any hazardous conditions found.
- Ensure that investigations are being conducted in the case of work-related accidents or near misses.
- Participating, when feasible, in workplace inspections and investigations of accidents or near misses.
- To identify situations that unhealthy or unsafe for workers and advise effective systems to avoid reoccurrence.
- To review refinery's risk assessments with respect to occupational health and safety.
- Conduct occupational health and safety monitoring e.g., Audiometry Test of employees, Food Handlers medical tests etc.
- To perform occupational health and safety related surveys i.e. Noise surveys, Ergonomic Surveys, obesity surveys etc.
- To impart training to refinery staff related to occupational health and safety i.e. first Aid, diseases related to occupational health and safety.
- To issue safety circulars/alerts related to occupational health and safety topics i.e., Cold weather, Heat stroke, insect and snake bites, dengue etc.
- Consider and expeditiously deal with complaints relating to the occupational health and safety of workers.
- Advise the employer or program and policies required under the regulation for the workplace, and monitor their effectiveness.
- Carry out any other duties and functions prescribed by the local regulations.

The review output/decisions taken in meeting are converted into action item and are appropriately assigned to the concerned department.



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Worker participation

The presence of workers in HSE committees is ensured at all levels. The CBA President is member of Central Health Safety & Environment Committee (CHSEC) which is HSE Governance committee that meet on monthly basis & headed by CEO. To review the performance of Health, safety & environment, CHSEC committee meets on monthly basis. The CBA president communicates workers inputs and concerns to the management and vice versa.

Every ARL employee and contractor is required to be an active participant in managing the safe execution of work. We are focused on improving our safety performance through monitoring key indicators.

Worker Training

Health and Safety Programs Success of a good HSE Management System depends on the safety mindset of workers and contractors. To promote the safety culture at ARL, following initiatives have been taken:

- Monthly Basic HSE Induction Training Program
- Monthly Live Fire Practice
- Scenario based Emergency Drills
- ERP on site refinery staff training
- Monthly meetings of Area Safety & Environment In-charges to discuss and present HSE aspects, performance and KPIs.
- Monthly & Annual Health, Safety and Environmental walk to identify areas of improvement
- Quarterly Safety Awards for employees to reward and recognize their efforts in improving safety culture
- Involvement of Shop Floor Level workers in the Health and Safety through Safety Stewards Forum
- Arranging HSE Conferences at national level on alternate year.
- Celebration of Annual Safety Week etc.
- Health & safety awareness sessions including ergonomics, obesity, First Aid CPR by OHS advisor.



“Employee Training on First Aid”



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Monthly Basic HSE Induction Training

The safety training module is designed to give key aspects of the refinery regarding safety which is mandatory to be attended by newly inducted staff and refresher for the experienced refinery staff. Monthly basic training occurs over a period of 3 days and at the end of the third day, a test is conducted to assess the capabilities of the participants. Since a majority of the workforce speaks and understands Urdu, the training is usually presented in Urdu. Training is provided free of charge and occurs during working days. Training effectiveness is evaluated through feedback Performa and a written test of the participants. Topics Include:

Process safety Management	Emergency Response Plan (ERP)	CPR/ First Aid and Stress Management
Permit to work system	Personal Protective Equipment	Integrated Management system
H ₂ S Safety	Risk Assessment	Chemical handling
Electrical Safety	Security Awareness	Lesson Learnt – ARL Incident & Anger Management

Prevention and mitigation of occupational health and safety impacts directly linked by business relationships

ARL ensures that it provides a safe working environment not only for its employees but also prevents/mitigates occupational health and safety impacts by following government guidelines on quality fuel. ARL ensures continuous improvement of its processes and systems through up-gradation. ARL occupational health, safety & environmental hazard identification follows ISO 45001 standard to mitigate its risk and hazards.

Monthly HSE Training	
No. of Training Man Hours	8256
No. of Participants	344
Emergency Response Trainings	
No. of Training Man Hours	1256
No. of Participants	2512
Scenario Based Emergency Drills	
No. of Training Man Hours	334
No. of Participants	334
Monthly Live Fire Practice	
No. of Training Man Hours	685
No. of Participants	685



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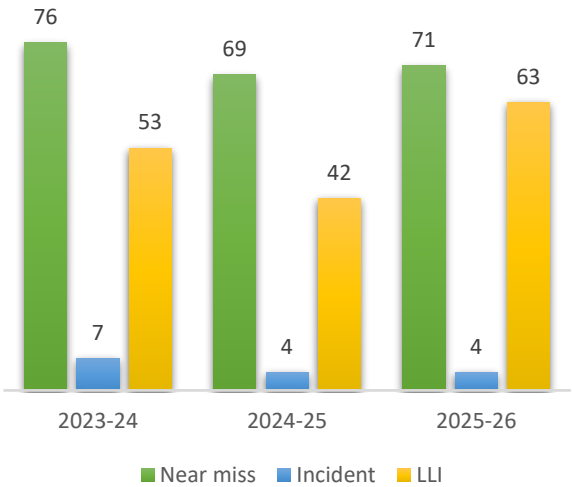


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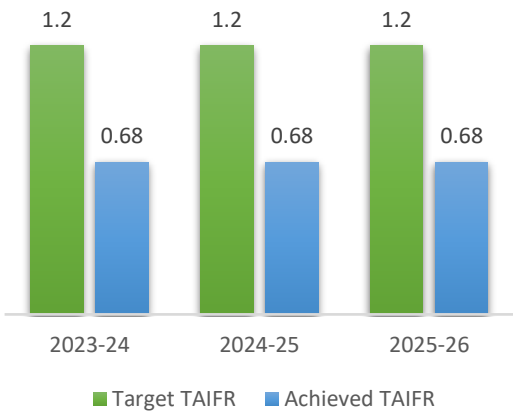
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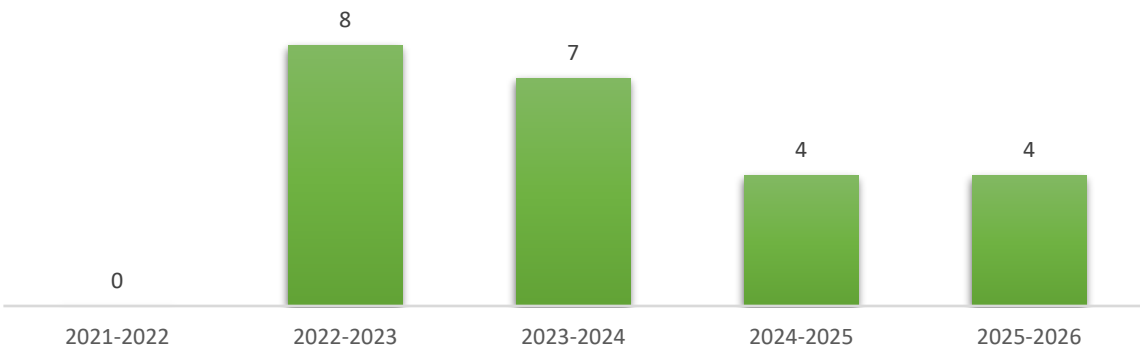
Incident, Near Misses & LLI



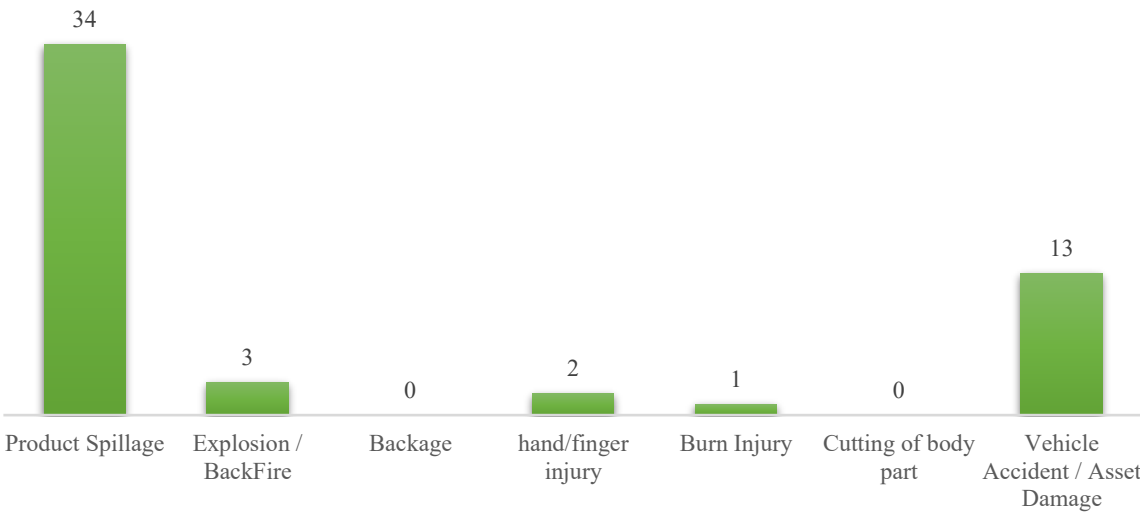
Total Accident Incident Frequency Rate (TAIFR)



5 Years Incident Analysis



No. Of Accidents By Categories (FY 2025-2026)



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Contractors Safety

- All the contractor's before being put into any contract with ARL are required to follow the Occupational Health and Safety Requirements of Attock Refinery Limited.
- Moreover, regular monitoring of Contractors Equipment fitness, Personal Protective Equipment is ensured. Training is also imparted to contractor's staff.
- The safety of contractor is being ensured and constantly monitored by ARL OSM (Off-site Maintenance) section.

Promotion of worker health

Employees' health is an integral part of the company's safety policy. Scheduled medical checkups of employees are ensured. It helps to optimize healthcare facilities and to increase productivity, performance and motivation at workplace. ARL has 02 states of the art ambulances 24/7 inside refinery for shifting of employees to attached hospital where medical services are provided. Attock Hospital Limited (AHL) is situated in the close vicinity of the refinery, equipped with state-of-the-Art machinery & labs occupied with highly qualified Doctors and technicians to facilitate the ARL.

OHS Activities

Occupational health and safety are of major importance for Attock refinery Limited. Different activities for Occupational Health and safety include:



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Medical Service

Attock Hospital Limited provide round the clock facilities to facilitate employees and neighbouring communities and has well equipped operation theatres, laboratories, dialysis, radiology facilities and pharmacy.

Prevention and Mitigation of Occupational Health

Trainings are conducted on various safety topics which are a clear signal to improve workplace safety. During the year, trainings were provided to workers on CPR, first aid, drowning, ergonomics, obesity, food handling, rescue and firefighting in addition to work related hazard.

Confidentiality of Worker Health

AHL maintains the confidentiality of worker/employee health through a worker/employee file and AHL has its own software through which it maintains its data. Access of data is only allowed to medical professionals such as doctors or employees/workers themselves.

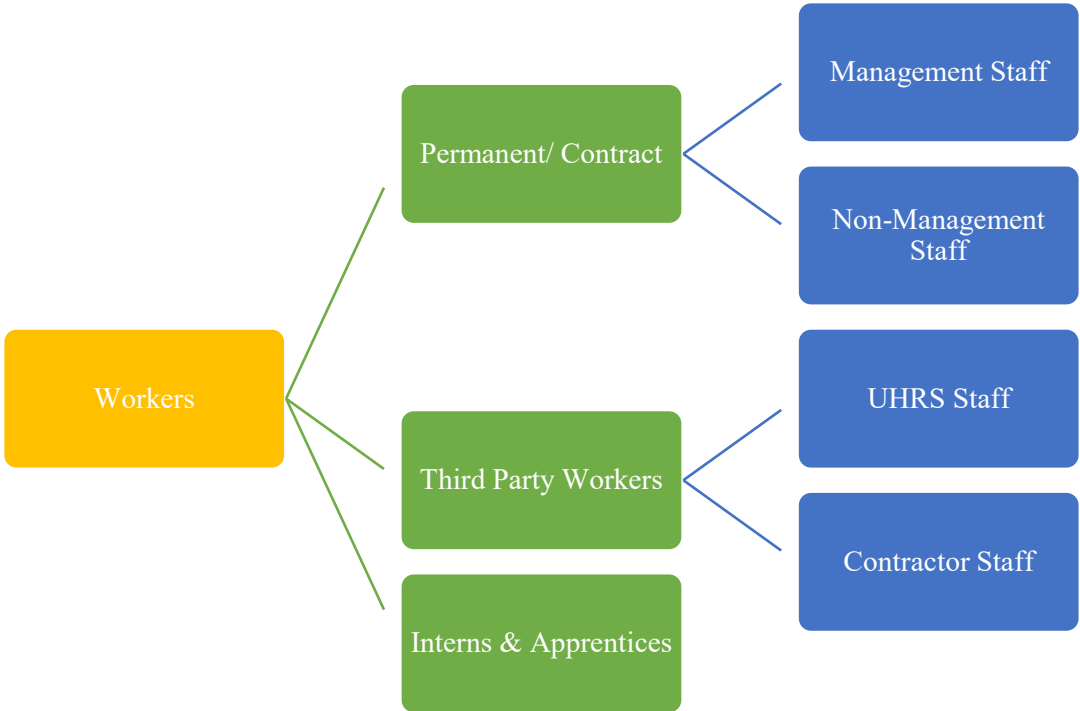
Work Related Injuries & Ill Health

All first aid cases and injuries are regularly reported. The fatality and injury rate is calculated by taking into consideration the number of recordable injuries multiplied by 1000000 and divided by Man-hours worked. All OHS and ill health cases are reported and record is maintained for follow-up investigations.

Workers covered by an occupational health and safety management system

ARL defines workers as either permanent, contract or third-party workers/employees which are further classified into sub-categories.

ARL occupational health and safety management covers the entire area of the refinery, including all workers working inside the refinery whether they are permanent/contract or third party. The HSEQ department including section in-charges has the overall responsibility to enforce occupational health and safety management system.





ARL ALIGNMENT WITH SUSTAINABLE DEVELOPMENT GOALS (SDG'S)

	<p>SDG 1: No Poverty</p> <p>1.2 Reduce poverty in all forms: ARL provides essential services and access to basic needs for surrounding communities, reducing socio-economic vulnerability. The company also prioritises employment opportunities for individuals from local communities.</p> <p>1.4 Access to basic services & economic resources: Housing for employees and safe transport improves livelihood security and economic participation.</p>
	<p>SDG 2: Zero Hunger</p> <p>2.1 End hunger & ensure access to safe, nutritious food: ARL's collaboration with Attock Sahara Foundation supports vulnerable populations with basic needs, indirectly improving food security and community resilience. ARL also manages its own organic vegetable farms and the produced products are sold to the ARL employees at subsidized rates.</p>
	<p>SDG 3: Good Health and Well-being</p> <p>3.8 Universal health coverage: ARL organises free medical camps and health awareness programs in collaboration with Attock Hospital Ltd. and ASF.</p> <p>3.9 Reduce illnesses from pollution: Operational controls and wastewater treatment reduce pollution exposure, benefiting surrounding communities.</p>
	<p>SDG 4: Quality Education</p> <p>4.3 Equal access to technical, vocational, tertiary education: ARL offers internships, collaborative research, and scholarships to the school, college and university students. ARL also supports nearby schools that provide education to underprivileged children at subsidized rates.</p> <p>4.4 Skills for work & employment: Employee training and skill development programs strengthen professional capacity. The Attock Institute of Horticulture provides basic kitchen gardening training to enhance horticulture skills, while the ARL Apprenticeship Program offers technical training to young individuals, supporting their professional development.</p>
	<p>SDG 5: Gender Equality</p> <p>5.1 End discrimination: Gender diversity and anti-harassment policies prevent workplace discrimination.</p> <p>5.5 Women's full participation in leadership: Gender justice committee promotes inclusive participation for all genders.</p>
	<p>SDG 6: Clean Water and Sanitation</p> <p>6.1 Safe & affordable drinking water: Free water supply to ~50,000 community members, schools, and mosques.</p> <p>6.3 Improve water quality: DWTP: ARL operates an advanced Drinking Water Treatment Plant that treats and supplies potable water in compliance with the Punjab Environmental Quality Standards. Additionally, advanced wastewater treatment ensures that discharged water has minimal environmental impact.</p> <p>6.4 Water-use efficiency: Corporate water targets optimise resource consumption and strength sanitation across its operations.</p>



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	6 (B) improving water and sanitation management: ARL has a dedicated sanitation team that provides sanitation services in nearby communities.
	<p>SDG 7: Affordable and Clean Energy</p> <p>7.2 Increase renewable energy share: On-grid solar power system (approx. 2MW) and planned expansions.</p> <p>7.3 Energy efficiency: ISO 50001 energy management system improves efficiency and reduces operational emissions.</p>
	<p>SDG 8: Decent Work and Economic Growth</p> <p>8.5 Productive employment & fair wages: Ethical employment practices, fair compensation, and safe working conditions are upheld at ARL, with equal and fair wages provided to both male and female employees.</p> <p>8.7 End forced & child labour: Policies strictly prohibit child labour and forced labour.</p> <p>8.8 protect labour rights & safe workplace: ARL adheres to the International Labour Organisation (ILO) standards, the Factories Act, 1934, and the Bonded Labour System (Abolition) Act, 1992, which prohibit underage hiring. Moreover, the Whistle Blowing Policy further protects workers' rights.</p>
	<p>SDG 9: Industry, Innovation and Infrastructure</p> <p>9.4 Upgrade infrastructure & retrofit industries for sustainability: Low-Sulphur diesel production and cleaner fuel technologies reduce environmental impact while strengthening industrial capacity. Further ARL upgradation project to produce Euro-V Compliant Fuels will enhance business sustainability.</p>
	<p>SDG 10: Reduced Inequalities</p> <p>10.2 Empower & promote social/economic inclusion: Inclusive employment policies ensure equitable opportunity. Inclusive employment policies and a commitment to Diversity, Equity, and Inclusion (DE&I) ensure equitable opportunities and promote a fair and respectful workplace for all employees.</p> <p>10.3 Ensure equal opportunity & reduce inequalities: ARL offers opportunities without any discrimination and hiring is done based on the relevant criteria, experience, aptitude, and ability.</p>
	<p>SDG 11: Sustainable Cities and Communities</p> <p>11.1 Housing & basic services: Employee housing and essential service provision.</p> <p>11.2 Safe & sustainable transport: Safe transportation for employees' children</p> <p>11.4 Protect heritage: Industrial Museum preserves historical equipment.</p> <p>11.7 Safe & inclusive public spaces: Morgah Biodiversity Park offers inclusive green space for community use.</p>
	<p>SDG 12: Responsible Consumption and Production</p> <p>12.2 Efficient use of natural resources: Water and energy efficiency programs.</p> <p>12.5 Reduce waste: Operational optimisation and waste management.</p> <p>12.6 Sustainability reporting & management: ARL's ESG reporting ensures sustainable practices are systematically monitored, measured, and disclosed, encouraging responsible resource use and operational sustainability.</p>



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	<p>SDG 13: Climate Action</p> <p>13.2 Integrate climate measures into policies & planning: Energy efficiency initiatives and the production of cleaner fuels reduce greenhouse gas emissions. ARL also adopts IFRS sustainability and climate-related reporting standards, including climate scenario analysis, which is reflected in its policies and planning.</p> <p>13.3 Improve education, awareness, and institutional capacity on climate change mitigation: ARL conducts awareness and capacity-building sessions for employees and surrounding communities on key aspects of climate change, including environmental stewardship, energy efficiency, water conservation, and the sustainable management of natural resources.</p>
	<p>SDG 14: Life Below Water</p> <p>14.1 Prevent marine pollution: Advanced wastewater treatment minimises impact on aquatic ecosystems downstream.</p>
	<p>SDG 15: Life on Land</p> <p>15.1 Conserve terrestrial ecosystems: Morgah Biodiversity Park and ex-situ conservation projects protect natural habitats.</p> <p>15.5 Reduce degradation & loss of biodiversity: Annual tree planting (>10,000 trees/year) supports habitat restoration.</p>
	<p>SDG 16: Peace, Justice and Strong Institutions</p> <p>16.6 Effective, accountable & transparent institutions: Transparent governance, ethical conduct policies, and compliance with labour & industrial laws.</p>
	<p>SDG 17: Partnerships for the Goals</p> <p>17.16 Enhance global partnerships: Collaboration with national and international institutions including UNGC.</p> <p>17.17 Promote public-private partnerships: Strategic partnerships strengthen sustainable development initiatives in Punjab.</p>



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Sustainable Development Plan

SHORT TERM PLANS (1-3 Years)

1. 100% Compliance of Punjab Environmental Quality Standards (PEQS) for effluent and emissions.
2. Green plan for plantation of saplings (10–12 thousand) in Morgah and Kotha Kalan areas.
3. Replacement of all conventional split ACs with inverter type ACs.
4. ARL's Operation carbon footprint calculation and optimization.
5. Expanding the scope of training at AIH, collaboration with other relevant departments.
6. Replacement of undersized and oversized motors at plants and off-site areas.
7. Provision of internships and apprenticeships to neighboring community.
8. Provision of management training programme to fresh graduates.
9. Registration of ASF current vocational curriculum with Punjab Vocational Board.
10. Awareness of local community on health and social issues.
11. Maintenance of infrastructure like roads, playgrounds, Morgah Biodiversity Park etc.
12. Provision of gymnasium & sports coaching facilities for employees and students of local schools.
13. Coordination and collaboration with colleges & universities to get benefit of refinery technical facilities.
14. Third party certification of Energy Management System ISO 50001:2018.
15. Replacement of all conventional street lights (inside and outside refinery) with LEDs.
16. Conducting steam system survey of ARL for minimization of steam consumption and conservation of energy.

MEDIUM TERM PLANS (3-5 Years)

1. Development of Environmental Inventory and Accounting System.
2. Construction of wetland at Morgah Biodiversity Park.
3. Installation of energy meters as per ISO 50001 for monitoring of energy performance indicators.
4. Planning and designing of tertiary treatment plant and Zero Liquid Discharge to reuse effluent of refinery in place of process water.
5. Establishment of world-class Attock Oil Polytechnic Institute to cater for serious shortage of skilled manpower in Pakistan.
6. Rainwater harvesting at selected and feasible locations.
7. Solarization of Effluent Treatment Plant.

LONG TERM PLANS (5-10 Years)

1. Upgrading polytechnic institute to college and to get foreign university affiliation.
2. Establishment of Paramedic training institute affiliated with Punjab Medical Faculty.
3. Upgradation of Model School in Morgah to intermediate level in coordination with Punjab Workers Welfare Board.
4. Recovery of refinery flare gases.
5. Model Health, Safety, Environment and Quality facilities for training of oil and gas sector of Pakistan.
6. Morgah Club swimming pool heating.



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STATEMENT OF COMPLIANCE

Statement of compliance with listed companies
(Code of Corporate Governance) Regulations, 2019

Name of Company: Attock Refinery Limited

Year ended: June 30, 2026

The Company has complied with the requirements of the Regulations in the following manner:

1. The total number of directors are seven (8) as per the following:

This includes seven elected directors and one Chief Executive Officer of the Company.

Gender	Number
Male	8
Female	Nil

2. The composition of the Board as at June 30, 2026 is as follows:

Category	Name
Independent Directors	Mr. Tariq Iqbal Khan
	Mr. Mohammad Haroon
Non-Executive Directors	Mr. Laith G. Pharaon (Alternate Director: Mr. Agha Sher Shah)
	Mr. Wael G. Pharaon (Alternate Director: Mr. Babar Bashir Nawaz)
	Mr. Shuaib A. Malik
	Mr. Abdus Sattar
	Mr. Shamim Ahmad Khan
Executive Director	Mr. M. Adil Khattak (Chief Executive Officer)
Female Director	Nil

A Constitutional Petition was filed by the Company before the Sindh High Court, wherein Company has challenged compliance with, inter alia, the provision of regulation 7 of the Code/law relating to appointment of female director. The matter is still pending adjudication. The law officer of Securities and Exchange Commission of Pakistan has also made a statement before the Court that no action contrary to the law would be taken against the Company.

- The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this company;
- The Company has prepared a Code of Conduct and has ensured that appropriate steps have been taken to disseminate it throughout the Company along with its supporting policies and procedures;
- The Board has developed a vision/mission statement, overall corporate strategy and significant policies of the Company. The Board has ensured that complete record of particulars of the significant policies along with their date of approval or updating is maintained by the Company;



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6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by Board/Shareholders as empowered by the relevant provisions of the Act and these Regulations;
7. The Meetings of the Board were presided over by the Chairman and, in his absence, by a director elected by the Board for this purpose. The Board has complied with the requirements of the Act and the Regulations with respect to frequency, recording and circulating minutes of meetings of Board;
8. The Board has a formal policy and transparent procedures for remuneration of directors in accordance with the Act and these Regulations;
9. In terms of Regulation 19 of the Code, companies are encouraged that all directors on their board have acquired the prescribed certification under Directors Training Program (DTP) by June 30, 2022. Presently, five (5) directors of the Company meet the exemption requirement of the DTP, while two (2) directors have already completed this program. Further, one alternate director and the Chief Executive Officer (CEO) of the Company have also completed DTP;
10. The Board has approved appointment of Chief Financial Officer (CFO), Company Secretary and Head of Internal Audit, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations;
11. Chief Financial Officer and Chief Executive Officer duly endorsed the financial statements before approval of the Board;
12. The Board has formed committees comprising of members given below:

Committees	Composition/Name
*Audit Committee	Mr. Tariq Iqbal Khan (Chairman)
	Members:
	Mr. Shuaib A. Malik
	Mr. Abdus Sattar
	Mr. Shamim Ahmad Khan
	Mr. Babar Bashir Nawaz (Alternate Director to Mr. Wael G. Pharaon)
HR & Remuneration Committee	Mr. Mohammad Haroon (Chairman)
	Members:
	Mr. Shuaib A. Malik
	Mr. Babar Bashir Nawaz
	Mr. M. Adil Khattak
<i>* The Audit Committee has also assigned the responsibilities of the Sustainability Committee.</i>	

13. The terms of reference of the aforesaid committees have been formed, documented and advised to the Committee for compliance;
14. The frequency of meetings of the committees was as per following:

Meetings	Frequency
Audit Committee	Four (4) quarterly meetings were held during the financial year ended June 30, 2026*.
HR & Remuneration Committee	One (1) meeting was held during the financial year ended June 30, 2026.
<i>* During the year, the Audit Committee has submitted a comprehensive report to the Board on embedding sustainability principals into the organization's strategy and operations to increase corporate value.</i>	

15. The Board has set up an effective internal audit function who are suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the Company;



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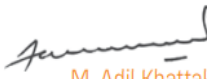
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16. The statutory auditors of the Company have confirmed that they have been given a satisfactory rating under the quality control review program of the Institute of Chartered Accountants of Pakistan and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the Chief Executive Officer, Chief Financial Officer, Head of Internal Audit, Company Secretary or Director of the Company;
17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard;
18. We confirm that all requirements of regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Regulations have been complied with. Please refer paragraph 2 above of the Statement. However, fraction (0.67) contained in one-third number for independent directors has not been rounded up as one, as the existing independent directors have the requisite skills, knowledge and diversified work experience to take independent decision in the interest of the Company; and
19. Explanation for non-compliance with requirements, other than regulations 3, 6, 7, 8, 27, 32, 33 and 36 is below. Furthermore, refer paragraph 18 above of the statement.

Committee	Reg. No.	Explanation
Nomination Committee: The Board may constitute a separate committee, designed as the nomination committee, of such number and class of directors, as it may deem appropriate in its circumstances.	29 (1)	The responsibilities as prescribed for the nomination committee are being taken care of at board level as and when needed, so a separate committee is not considered to be necessary.
Risk Management Committee: The board may constitute the risk management committee, of such number and class of directors, as it may deem appropriate in its circumstances, to carry out a review of effectiveness of risk management procedures and present a report to the Board.	30 (1)	Risk Management Committee (RMC) at the level of the Company's management is already in place which is headed by the CEO. The CEO briefs the Board about the Committee's findings and recommendations for consideration and approval of the Board.


Shuaib A. Malik
 Chairman


M. Adil Khattak
 Chief Executive Officer



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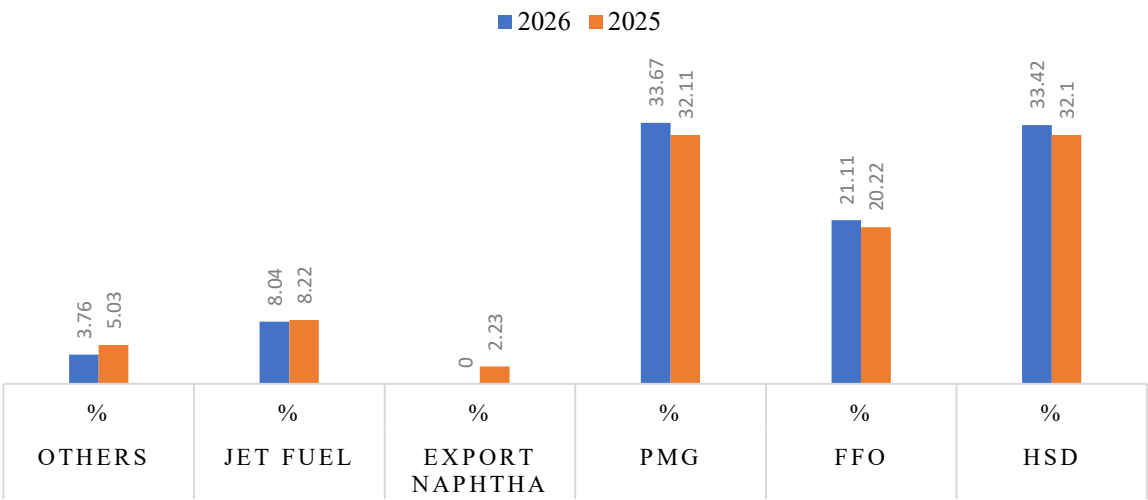


ECONOMIC IMPACTS ON LOCAL COMMUNITIES

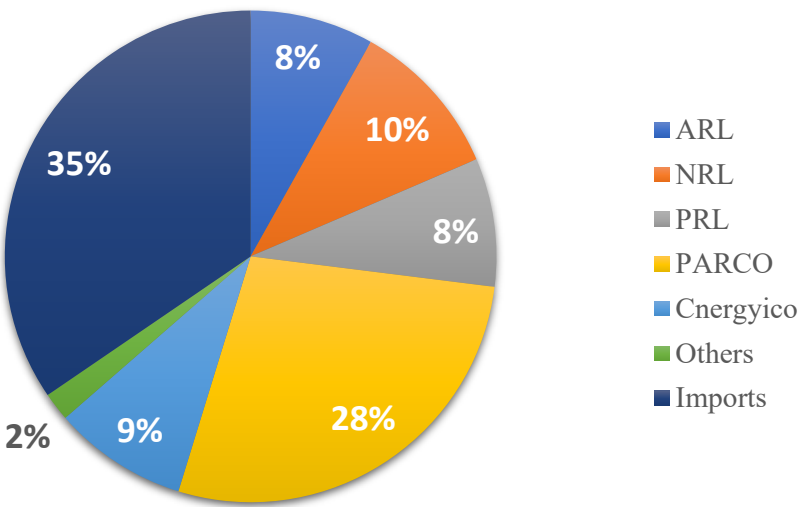
Availability of potable water is a big issue in this region. To facilitate the local community in this regard, ARL continued with its policy of providing potable water to the surrounding population in the villages of Morgah, Kotha Kalan and Jhamra, and to welfare organisations such as SOS Village, Deaf & Dumb School, other schools, mosques and churches. ARL, being a socially responsible company, to address the current health issues, conducts anti-viral spraying to prevent dengue virus in Morgah. ARL is paying an annual contribution to the Union Councils of Morgah and Kotha Kalan, in addition to the provision of free electricity and gas connections to the area.

Economic Highlights

Sales by Product 2025-2026



Industry Share 2025-2026



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AWARDS & RECOGNITION
ACCREDITATION AND CERTIFICATIONS



“ICAP/ICMAP BEST
SUSTAINABILITY REPORTING
AWARDS 2024 Presented In 2025”



“Employers Federation of Pakistan Gold
Recognition in Employer of the Year
Award 2025”



“OICCI Climate Excellence
Awards 2026”



“National Forum for Environment &
Health Awards 2026”

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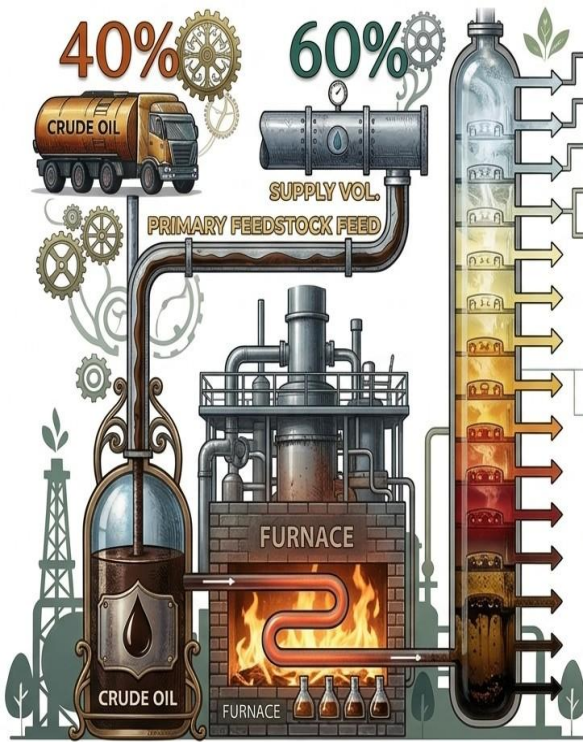


OPERATIONAL CONFIGURATION

Suppliers



Sources	Unit	2024-25	2025-26
Electricity	kW	71,334,176	69,379,691
Steam	tons	519,373	521,959
Fuel Gas	MSCF	1,627,925	1,870,169
Fuel Oil	BBL	274,371	278,638



Production (Metric ton)		
Products	2024-25	2025-26
LPG	0	214
PMG	546,465	560,745
Export Naphtha	0	0
JP-1	97,083	111,794
JP-8	29,044	22,093
Solvent	0	0
MTT	5,459	7,546
Kerosene	207,66	15,183
HSD	533,837	556,482
DFO	5,525	4,401
JBO	645	608
FFO	290,954	297,273
Bitumen	36,023	34,203
Cut Back-MC-70	126	156
Cut Back-RC-250	95	417
Total	1,566,022	1611115

Buyers





SUPPLY CHAIN MANAGEMENT

Supply chain management at ARL is the management of supply chain activities to maximise customer value and to achieve a sustainable competitive advantage. Supply chain activities start from sourcing of raw materials, product manufacturing, operations, logistics and services, as well as the information systems needed to coordinate these activities. Our supply chain is “linked” through physical and information flows.

Physical Flows: Physical flows involve the transformation, movement and storage of goods and materials. It is the visible part of our supply chain.

Information Flows: Information flows allow ARL’s various supply chain partners to coordinate their long-term plans and to control the day-to-day flow of goods and materials up and down the supply chain. We put every effort to produce environment-friendly petroleum products whilst also taking end users’ health and safety into consideration. The principal parameter for ARL’s sustainable business is the uninterrupted and continuous supply of crude oil, which is being ensured with the support and coordination of our suppliers. The crude oil is supplied 40% through bowsers and 60% through pipeline. While the products are supplied to the customers through a multi-product pipeline (approximately 80% of the products are being dispatched through pipeline). All suppliers (excluding crude oil suppliers) are thoroughly assessed for performance and credibility prior to enlisting them for providing quotation for any services and/or material supplies. ARL ensures uninterrupted procurement by following the below criteria while selecting/registering suppliers.

Supplier Assessment Process

Foreign Supplier

Foreign suppliers have to testify their credibility, fulfilment of legal requirements, accountable associations and performance by providing the following documents:

- Memorandum and Articles of Association.
- List of products dealing / dealt with (Copies of Letters of Credit / Purchase Orders and Bills of Entry to be provided).
- Details of experience of the firm for last 5 years, work in hand with estimated cost and certificate.
- Type of business (with proofs):
 1. Manufacturer
 2. Stock exchange-listed company / trading entity

Local Supplier

Local suppliers have to satisfy below-mentioned requirements before starting business:

- Copy of National Tax Registration Certificate
- Tax paid certificates for the last 3 years
- Sales Tax Registration Number
- Type of firm / supplier / organisation (Memorandum and Articles of Association)
- List of products dealing / dealt with (copies of purchase orders to be attached)
- Details of experience of the firm for last 5 years, work in hand with estimated cost and certificate.
- Undertaking on Rs. 50/- stamp paper that firm is not blacklisted by any company and/or involved in litigation.
- Bank certificate and financial / bank statement for last one year.



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Contractor Selection Criteria

Civil, Mechanical, Electrical & Instrumentation contractors are short-listed through contract section:

- Pre-qualification of all contractors.
- Preparation of ITB documents, bids evaluation and finalisation of contracts.
- Preparation of standard rates applicable to work order issued inside ARL. The performance of all contractors is evaluated periodically after a defined period of time.

Opportunities for Local Suppliers

ARL procures all products/equipment which are environment-friendly and energy-efficient wherever possible from local suppliers. Furthermore, ARL encourages and provides support to local industry by purchasing locally manufactured materials first, if they meet the requirements. All purchases that are procured from within the country are made on the basis of five important factors:

- Supplier repute/standing
- Quality (specification)
- Quantity
- Delivery (time & location)
- Price

These are listed depending upon preferences, as supplier is a significant factor because their reputation and quality of purchases affect the company's repute. Quantity is also a critical parameter and cannot be compromised. After that, the time taken in delivering goods and the supply location play an important role in making purchases. Our total procurement from local suppliers for year 2025–26 is Rs. 1379.5 million, while the total procurement expenditure is Rs. 8,670.51 million. The registered local suppliers are 335 in year 2025–26. The percentage share of local procurement for the reporting year is 15.91%. The total number of suppliers are 502.

Procurement Review Process

The procurement process is under continuous review by the Business Review & Assurance (BR&A) Department at various levels for maintaining integrity and transparency. These reviews are carried out in the following manner:

- Sealed quotations for all purchases above Rs. 100,000 are opened in the presence of a representative of the BR&A department. This is done to ensure confidentiality of quoted rates. Every item above Rs. 1.5 million is recommended for purchase by Bid Evaluation Committees, which comprise members from different departments, including a member from the BR&A department.
- BR&A witnesses opening of all sealed quotations & public opening where the procurement limit is set as PKR 3 million or above.
- Detailed review of the purchase cycle is also carried out at regular intervals, in which purchase controls are checked for compliance and design improvements.

Apart from the above, all (100%) new and existing suppliers are screened using labour practices, environmental and social criteria. However, this is not the only criterion for assessment.



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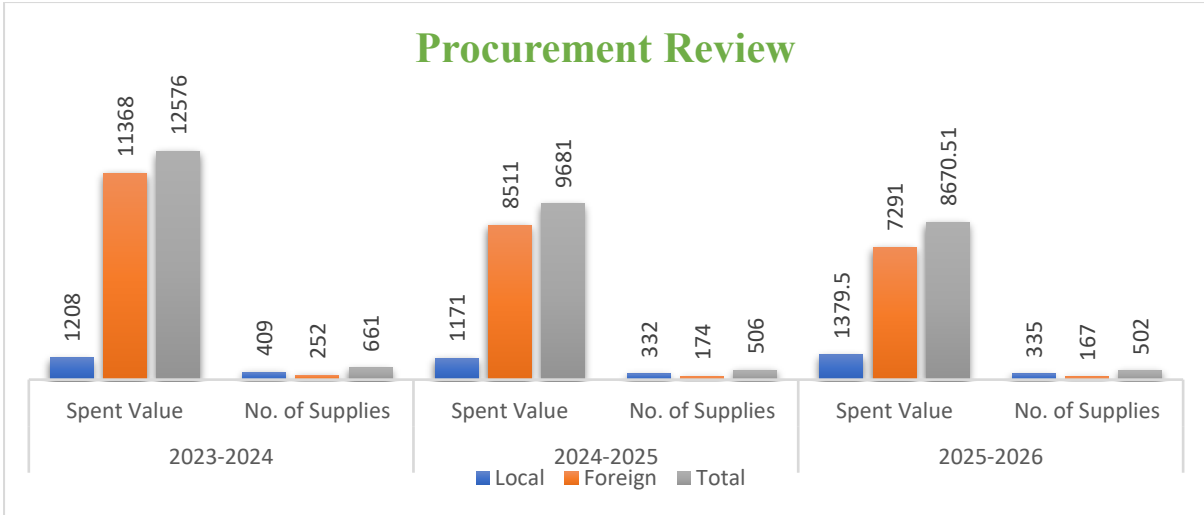
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PRODUCT STEWARDSHIP & CUSTOMER SATISFACTION

We are well aware of the fact that product stewardship can boost businesses. For increasing customer satisfaction, product stewardship provides a competitive advantage to businesses by ensuring higher-quality and safer products.

ARL is fully on board and recognises responsibilities towards the environmental, social and economic impacts of its services and products. We believe product and service stewardship are core to our business strategy and continuity.

There is an unbroken chain of ownership starting from raw material to product life-cycle management, considering all risks associated with our core activities. We remain in contact with customers and end users in the value chain, besides the optimisation of safety- and environment-related features of the product. ARL maintains continuous liaison with customers and provides its support where required. ARL Sales, Operations, Technical Services, C&MM and HSEQ departments provide relevant inputs to resolve technical issues and problems at the customer end.

Feedback from oil marketing companies is taken in fortnightly meetings held at ARL for allocation of product quota. Apart from this forum, ARL also receives quarterly feedback from external customers on the quality of products and services. Customers' complaints received are discussed in biannual Quality Council review meetings chaired by the Chief Executive Officer.

There are also the following programmes in place to identify ways of improvement regarding product responsibility and customer satisfaction:

Performance Improvement Program Performance Improvement Programme (PIP), the company's suggestions programme. Number of suggestions received from employees for improvement in safety and process through ARL's own developed software of HSEQ management system.

Customers Awareness Program In the process of providing awareness to its customers, the company conducts a four-week training course for Army Officers in collaboration with GHQ and Army Services Corps (ASC) School, Nowshera. During the year, a number of visitors (government officials and educational institutes) were provided information on refinery operations and product quality.

Product Life Cycle Assessment ARL is an ISO 45001 certified company and it does consider all the impacts associated with the production of refined petroleum products. Health and safety impacts of all products (100%) and all allied services are assessed throughout the life cycle, i.e. from raw



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material (crude oil) till refining of different products and dispatch to customers. The impacts on health and safety from production till dispatch are assessed on a continuous basis. In the year 2026, no incident of non-compliance with regulations and voluntary codes concerning our products' quality, safety, environmental and health impacts during their life cycle was reported. The guiding principles of the quality standards in ARL's entire supply chain are based on full compliance with ISO standards, best operating practices in manufacturing, product quality assurance, efficiency and fluency of processes, product safety and reliable delivery.

Product & Service Labelling ARL produces different petroleum products as per PSQCA and Ministry of Petroleum (Energy Division) specifications, which are accessible to all stakeholders through ARL's website. This information gives a complete description of each product. Material Safety Data Sheets of each product are also provided to customers. 100% of products are subject to such information requirements. ARL has no incident of non-compliance with regulations and voluntary codes concerning product and service information and labelling during the reporting period. ARL management monitors customer satisfaction through quarterly customer surveys. Changes in trends indicate changes in customer satisfaction with respect to the performance of concerned departments. In case of low ratings, customers are contacted to assess their views and subsequent necessary actions are taken.

Marketing Communications

Although ARL does not have any formal marketing campaign or promotion plan, it is committed to commonly agreed ethical codes and national and international standards in all its operations. When preparing marketing communications and advertising material, legislative and regulatory compliance of the content is always checked and confirmed before publication. ARL has no breaches to report regarding non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion and sponsorship. Moreover, ARL has a policy not to share confidentiality of its customers and has received no complaints regarding breaches of customer privacy or loss of customer data during year 2026.

Compliance

ARL has never been fined regarding non-compliance with laws and regulations concerning the provision and use of products. Moreover, we have a code of conduct which also includes a declaration on confidentiality and impartiality. The code of conduct is signed by every employee once a year to reaffirm the commitment.





CUSTOMER CONFIDENTIALITY & FEEDBACK

ARL has a policy which safeguards the confidentiality of its customers and has received no complaints to report regarding breaches of customer privacy or loss of customer data during the year 2026. For the sake of customer privacy protection, ARL limits its collection of personal data unnecessarily and only the data mentioned under the policies is collected and maintained as per procedure. ARL respects its customer privacy and takes all reasonable measures to ensure the security of personal data that it collects, stores, processes and disseminates. ARL maintains a customer engagement mechanism which is based on periodic feedback from our major customers. This feedback is based on the quality of our products, the competencies of our company, availability of people, quality of our services, cycle time and response time to the customer. The feedback, which is collected on a quarterly basis, is used to assess our performance and identify areas for improvement in our business activities. This helps in the smooth continuation of our operational activities by satisfying customers’ demands, which are one of the most critical stakeholders of our business.

Major Customers



Pakistan Air Force (PAF)	Parco Gunvor Limited	Attock Petroleum Ltd (APL)
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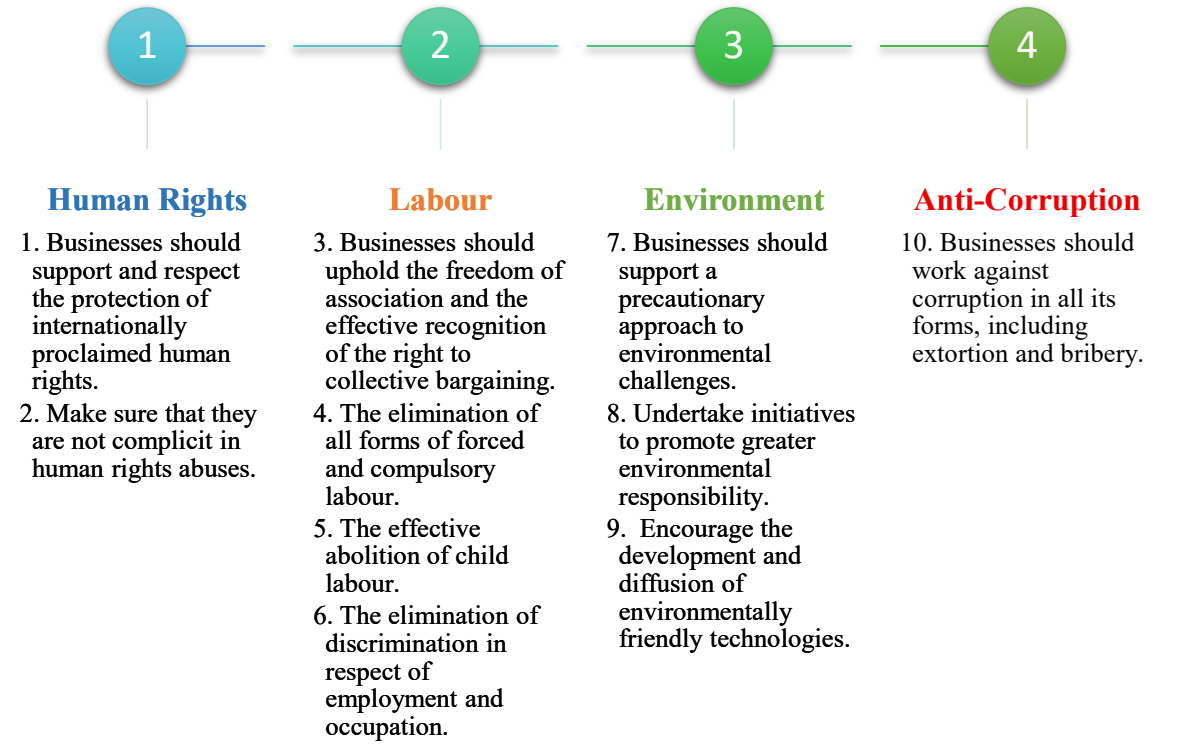
Wafi Energy Pakistan	Pakistan State Oil (PSO)
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UNITED NATIONS GLOBAL COMPACT

ARL adopted the Ten Principles of the United Nations Global Compact in 2008 as a guideline for its business management. The United Nations Global Compact is not a code of conduct, but rather a voluntary call to action that is being taken by more and more businesses throughout the world. It asks companies to embrace, support and enact, within their sphere of influence, a set of core values in the areas of human rights, labour standards, the environment and anti-corruption.

Ten Principles of UN Global Compact



WE SUPPORT





BUSINESS ASSOCIATIONS

ARL is having associations with the following governmental and non-governmental organizations and agencies

- Pakistan Stock Exchange
- Oil Companies Advisory Committee (OCAC)
- Federation of Pakistan Chamber of Commerce and Industry (FPCCI)
- Overseas Investors Chambers of Commerce and Industries (OICCI)
- Rawalpindi Chamber of Commerce and Industry (RCCI)
- Petroleum Institute of Pakistan (PIP)
- Pakistan Standards and Quality Control Authority (PSQCA)
- Management Association of Pakistan (MAP)
- Employers' Federation of Pakistan (EFP)
- Trade Development Authority of Pakistan (TDAP)
- National Fire Protection Association (NFPA), USA
- Rescue 1122
- WWF Pakistan
- Fire Prevention Association of Pakistan
- Pakistan Alliance against Sexual Harassment (AASHA)
- CSR Association of Pakistan
- Alternative Energy Development Board
- Association of Chartered Certified Accountant (ACCA)
- Key Point Installation Division (KPID), Ministry of Interior
- Japan Cooperation Centre Petroleum (JCCP)
- Nippon Keidanren International Cooperation Centre (NIC)
- Pakistan Institute of Corporate Governance (PICG)
- Institute of Chartered Accountants of Pakistan (ICAP) & Institute of Cost and Management Accountants of Pakistan (ICMAP)



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ESG REPORTING STANDARD

Background on the Reporting Standards

The general disclosure index presented is in accordance with the Global Reporting Initiative (GRI), International Financial Reporting Standards (IFRS), Task Force on Climate-related Disclosure (TCFD) and the United Nations Global Compact (UNGC) principles. The UN Sustainable Development Goals (SDGs) are being mapped with the reporting standards.

Statement of Use

The social and environmental performance data is presented for the period of the calendar year 2026, and the economic and financial performance is based on the fiscal year from 1 July 2025 to 30 June 2026.

Applicable GRI Sector Standard

GRI 11: Oil and Gas Sector 2021

STATUS / INTERPRETATION	
	Full Coverage Reporting requirement covered in full.
	Partial Coverage Reporting requirement covered in part.
	No Coverage Reporting requirement not covered.





Index Table

Disclosure	Location	GRI	IFRS	TCFD	UNGC	SDG	Explanatory Note
GRI 2: General Disclosures 2021							
2.1 Organizational Details	31-32	✓					ARL operates only at Morgah Rawalpindi in Pakistan
2.2 Entities included in the organization's sustainability reporting	27-28	✓					ARL is the only entity included in the report.
2.3 Reporting period, frequency and contact point	27	✓					ARL publishes a standalone sustainability report and an annual report separately
2.4 Restatement of information	27	✓					
2.5 Activities, value chain and other business relationship	117-122	✓	✓	✓			
2.6 Employees	39-45	✓	✓				
2.7 Workers who are not employees	40,105	✓				8	The third-party workers are contract workers employed through contractors performing multiple tasks and services including general, janitorial, gardening, security and maintenance etc.
2.8 Governance Structure and composition	29-30,51,111-113	✓	✓	✓			
2.9 Nominating and selecting the highest governance body	-	✓	✓	✓			The shareholders of the Company after every three years elect a Board of Directors amongst them, in accordance with the eligibility criteria given in the Companies Act 2017 and the prevailing Listing Regulations of the Pakistan Stock Exchange. The Board of Directors have expertise in the financial, operational, economic and environmental aspects of the Company.
2.10 Chair of the highest governance body	29	✓					The chair of the highest governance body is not a senior executive.
2.11 Role of highest governance body in overseeing the management of impacts	7-8,28,39	✓	✓	✓			
2.12 Delegation of responsibility for managing impacts	28	✓	✓	✓			There are executive-level positions with responsibilities regarding economic, social and environmental topics, and these report to the governance body through HODs and the CEO. For further details refer to the department section at www.arl.com.pk . Shareholders can provide their feedback/recommendation in general meetings of the company. CEO has formulated various committees comprising of senior management on operational, environmental & financial matters of the Company, which regularly provide feedback on matters concerning their respective areas.



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2.13 Role of the highest governance body in sustainability reporting	7,28,40	✓	✓	✓		
2.14 Conflicts of interest	-	✓				Directors and employees, irrespective of their function, grade or standing, must avoid conflict of interest situations between their direct or indirect (including members of immediate family) personal interests and the interests of the Company. Also, no employee will perform any kind of work (involving monetary benefit directly or otherwise) for a third party without prior approval of the CEO. Refer to Annual Report 2026.
2.15 Communication of critical concern	27,124	✓	✓			Any critical concern regarding potential risks and opportunities relating to operations, health, safety and environmental impacts on the local community is communicated to the CEO by senior management in the fortnightly Management Committee meetings, and if required, earlier. As per policy, all critical matters relating to operations and environment are communicated to the Board. The Board provides guidance to management for amicable resolution of issues.
2.16 Collective knowledge of highest governance body	-	✓	✓			The Company's management encourages senior management to participate in international and local workshops, seminars, etc. to enhance their knowledge of economic, environmental and social topics. Further, the Company organises Human Resource and HSE Conferences on a regular basis for the professional development of its management.
2.17 Evaluation of the performance of the highest governance body	-	✓				The Board strives to continuously improve its effectiveness and that of Board Committees. The Board of Directors has developed a mechanism, as required under the Code of Corporate Governance, to undertake annual evaluation to assess the Board's and its Committees' performance. The Board also reviews developments in corporate governance to ensure that the Company always remains aligned with best practices.
2.18 Remuneration policies	30,40,110-113	✓				The Board of Directors has formulated a Directors' Remuneration Policy. Its main features include that every director, including alternate directors, is entitled to a meeting fee as remuneration for attending meetings of the Board of Directors. No remuneration shall be paid for attending General Meetings or meetings of Board Committees and/or any other business meetings of the Company.
2.19 Process to determine remuneration	51-52	✓				
2.20 Annual total compensation ratio	-	✓				Stakeholders' views are sought and taken into account regarding remuneration through independent organisational surveys, HR resources, and the Remuneration Committee of the Board of Directors.



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CLIMATE-RELATED RISKS

The climate-related risks and opportunities the organization has identified over the short, medium, and long term.	17-19		✓	✓			
The board's oversight of climate-related risks and opportunities.	7		✓	✓			
The management's role in assessing and managing climate-related risks and opportunities.	7		✓	✓			
2.21 Statement on sustainable development strategy	1-3	✓	✓	✓			
2.22 Policy Commitment	49,66	✓	✓	✓			Limit of Authority (LOA), a document explaining the extent of employee authority at different organisational levels, is clearly defined. All organisational strategies are implemented through Corporate Targets at the macro level. Individual Targets are derived in line with Corporate Targets, where applicable. Internal / External audits are conducted to monitor performance.
2.23 Embedding policy commitments	49	✓	✓	✓			
2.24 Processes to remediate negative impacts	-	✓	✓	✓			There is a Grievance Policy in place in the Company. A proper procedure is followed. Employees can register complaints in a Suggestion Box placed at various locations or through writing addressed to the HOD (HR&A) or the CEO.
2.25 Mechanism for seeking advice and raising concerns	49,53	✓	✓	✓			The Employee Relations Manual (ERM) is the Company rule book and guideline for all matters of the management staff. Labour Laws (Code of Labour) is the manual and guideline for non-management and apprentice staff in order to seek advice on matters related to organisational integrity and similar issues.
2.26 Compliance with laws and regulations	2-3,38-42,87	✓					No significant instances of non-compliance with laws and regulations were reported during the reporting period.
2.27 Membership associations	125-126	✓					
The current and anticipated effects of those sustainability-	7,20-22		✓	✓			



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related risks and opportunities on the entity's business model and value chain							
The effects of those sustainability related risks and opportunities on the entity's strategy and decision-making	7,20-22		✓	✓			
RESILIENCE							
The resilience of the entity's strategy and its business model to those sustainability-related risks.	20-22		✓	✓			
The uncertainties arising from sustainability-related risks	20-22		✓	✓			
Climate-related scenarios, including a 2°C or lower scenario	20-22		✓	✓			
RISK MANAGEMENT							
The organization's processes for identifying and assessing climate-related risks.			✓	✓			
The organization's processes for managing climate-related risks.	7-8		✓	✓			
The processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	7-8		✓	✓			
2.28 Approach to stakeholder engagement.	37-42	✓	✓	✓		16	
2.29 Collective bargaining agreements.	50	✓				16	
MANAGEMENT APPROACH ON MATERIAL TOPICS							
3.1 Process to determine material topics.	5	✓	✓	✓			
3.2 List of material topics.	5	✓	✓	✓			
3.3 Management of material topics.	8	✓	✓	✓			
GRI 101: Biodiversity 2024							
101-1 Policies to halt and reverse biodiversity loss*	79-80	✓					ARL manages its biodiversity commitments through its "Green Plan" and ISO 14001 Environmental Management System, which explicitly align with the 2050 goals and 2030 targets of the Kunming-Montreal Global Biodiversity Framework (GBF). The refinery



							aims to halt and reverse biodiversity loss by using 2024 as a baseline year to track progress on key indicators, such as conservation of 268 indigenous species at Morgah Biodiversity Park and management of 59 acres of core conservation areas (MBP and ARL Nature Reserve). These policies apply to all direct operations and are being promoted over time across business relationships to ensure a "nature-positive" impact throughout the value chain.
101-2 Management of biodiversity impacts	79-80	✓					ARL manages its material biodiversity impacts through the systematic application of the mitigation hierarchy. To achieve avoidance, the organisation ensures that major industrial units for upcoming upgradation projects are located within existing industrial footprints, utilising Front-End Engineering Design (FEED) to prevent disturbance of new natural habitats. For impacts that cannot be avoided, minimisation measures are implemented, such as maintaining 100% compliance with Punjab Environmental Quality Standards (PEQS) and achieving a 22.53% water recycling rate to reduce pressure on the local Soan River basin.
101-3 Access and benefit-sharing	79-80	✓					ARL does not fall under the Nagoya Protocol as its operations do not involve the commercial utilisation of genetic resources as defined by the protocol. However, the company voluntarily ensures fair and equitable benefit-sharing by providing local communities with free access to indigenous plant varieties, technical training through the Attock Institute of Horticulture (AIH), and subsidised organic produce. These initiatives ensure that the ecological and genetic wealth of the Potohar region, preserved within ARL's nature reserves, directly supports the livelihoods and well-being of neighbouring populations.
101-4 Identification of biodiversity impacts	79-80	✓					ARL identifies material biodiversity impacts through a systematic Double Materiality approach, assessing both its operational footprint and value chain dependencies. The scope extends from upstream crude sourcing (impact on habitats) to downstream product distribution, focusing on land use, water quality, and effluent management. Environmental Impact Assessments (EIA), Initial Environmental Examinations (IEE), and ISO 14001:2015 frameworks are used to monitor compliance with Punjab Environmental Quality Standards (PEQS). Assumptions are based on precautionary principles and long-term ecosystem resilience, such as the 28-acre Morgah Biodiversity Park and 31-acre ARL Nature Reserve. Stakeholder involvement is central, featuring public hearings and ongoing engagement with local communities to ensure conservation efforts align with regional environmental needs.
101-5 Locations with biodiversity impacts	79-80	✓					ARL's most significant biodiversity impacts are centred at its Morgah Refinery in Rawalpindi, located within the ecologically



							sensitive Potohar Plateau and adjacent to the Soan River basin. The organisation manages approximately a 104-acre core area of high-biodiversity land, specifically the 28-acre Morgah Biodiversity Park and the 31-acre ARL Nature Reserve, both of which serve as areas of biodiversity importance and deliver critical ecosystem services such as water provision and pollination to the neighbouring Morgah and Kotha Kalan communities. Activities at these sites include oil refining operations alongside conservation efforts such as ex-situ protection of more than 268 native species, organic farming, and bioremediation. While the report focuses on direct operations, ARL manages supply chain impacts by prioritising environmentally friendly energy resources and collaborating with partners like the National Cleaner Production Centre (NCPC) to ensure sustainable practices.
101-6 Direct drivers of biodiversity loss	79-80	✓					ARL mitigates the direct drivers of biodiversity loss by maintaining 100% compliance with Punjab Environmental Quality Standards (PEQS) for effluent discharge and utilising bioremediation to treat oily sludge, which prevents soil and water pollution. To address climate change and resource exploitation, the refinery has increased its solar power capacity to 2 MW+ and achieved a 15% water recycling rate, reducing its overall ecological footprint. Additionally, the organisation manages land-use change by confining industrial expansion to existing "brownfield" areas and actively restores habitats by planting over 12,000 native saplings annually to combat habitat fragmentation.
101-7 Changes to the state of biodiversity	79-80	✓					ARL monitors and reports positive changes in its core conservation areas, documenting the transformation of previously degraded land into a stabilised ecosystem that now supports over 268 indigenous plant species. For the 2024 baseline year, the ecosystem is characterised as a restored semi-arid landscape across a combined 59-acre area, comprising the 28-acre Morgah Biodiversity Park and the 31-acre ARL Nature Reserve. The ecosystem condition has improved from critical habitat loss to stabilised recovery, featuring specialised environments such as an aviary, wildlife breeding farm, butterfly garden and aquatic pond. Data is compiled using site-specific ecological surveys and the SECP ESG Sustain framework, assuming the Potohar Plateau as the primary baseline for native species richness. These findings are validated through partnerships with the National Cleaner Production Centre (NCPC) to ensure scientific accuracy in tracking habitat quality and species stabilisation.



101-8 Ecosystem services	79-80	✓					ARL actively manages its impact on water provision and soil fertility by recycling 22.53% of total water consumption and utilising specialised bioremediation to treat oily sludge. These actions safeguard local groundwater for over 40,000 residents and protect agricultural productivity in the surrounding Potohar region. The 28-acre Morgah Biodiversity Park serves as a critical nature-based solution for flood regulation, reducing runoff while sequestering carbon to enhance climate resilience. The organisation remains dependent on stable ecosystem services for operational cooling and regulatory compliance with Punjab Environmental Quality Standards. By involving stakeholders like the National Cleaner Production Centre (NCPC), ARL mitigates environmental liabilities and ensures shared resource availability.
GRI 103: Energy 2025							
103-1 Energy policies and commitments	7	✓				7,8,12,13	ARL's Energy Policy sets four objectives: use of robust/scientific technology, energy-management target-setting, regulatory compliance, and building a conservation-awareness culture, aligned to ARL's self-declared ISO 50001 status (in place since 2012).
103-2 Energy consumption and self-generation within the organization	72,74-75	✓	✓	✓		7,8,12,13	Our significant energy consumption lies within the refinery due to refinery operations. Hence, we do not calculate energy consumption outside the organisation.
103-3 Upstream and downstream energy consumption	-	✗	✗	✗		7,8,12,13	ARL is working on it to incorporate
103-4 Energy intensity	72,74-75	✓	✓	✓		7,8,12,13	Various energy initiatives have been introduced during the reporting year, but energy reduction targets were not achieved due to low throughput of the refinery. Energy Intensity for FY2025-26 is 0.0192 metric tons.
103-5 Reduction in energy consumption	73-75	✓	✓	✓		7,8,12,13	Energy Intensity is 0.278 MMBtu/bbl. of crude as an average of months from July-2025 to June-2026. Overall energy consumption per barrel is higher with respect to the baseline FY2025-26, and there is a marginal decrease due to variation in throughput of process units. Energy-efficiency investments during the year included PKR 405.29M for energy-efficient motors & pumps, PKR 28.9M for HVAC upgrades, and PKR 7.1M for on-grid solar installation; overall reduction targets were not met due to the throughput increase
GRI 201: Economic Performance 2016							
201-1 Direct economic value generated and distributed.	63-64	✓	✓			2,5,7,8,9	There is no discrimination in wages on the basis of gender.



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201-2 Financial implications and other risks and opportunities due to climate changes.	7,20-22	✓	✓	✓	✓	13	
201-3 Defined benefit plan obligations and other retirement plans.	52	✓	✓	✓	✓		
201-4 Financial assistance received from government.	-	✓	✓	✓	✓		Government of Pakistan has no shareholding in the Company. ARL has not received any financial assistance from the Government of Pakistan.
GRI 202: Market Presence 2016							
202-1 Ratios of standard entry level wage by gender compared to local minimum wage.	51	✓				1,5,8	
202-2 Proportion of senior management hired from the local community.	43	✓					
GRI 203: Indirect Economic Impacts 2016							
203-1 Infrastructure investments and services supported	63-64	✓	✓	✓		2,5,7,9,11	
203-2 Significant indirect economic impacts.	64	✓	✓	✓		1,2,3,8,10,17	
GRI 204: Procurement Practices 2016							
204-1 Proportion of spending on local suppliers.	118-120	✓				12	Our total procurement from local suppliers for year 2025–26 is Rs. 1379.5 million. The percentage share of local procurement for the reporting year is 15.91%.
GRI 205: Anti-corruption 2016							
205-1 Operations assessed for risks related to corruption.	64	✓				16	
205-2 Communication and training about anti-corruption policies and procedures.	64	✓				16	
205-3 Confirmed incidents of corruption and actions taken	64	✓					No incident of corruption was reported during the year 2026. Further, refer to ARL Code of Conduct available at http://arl.com.pk
GRI 206: Anti-competitive Behaviour 2016							
206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices.	64	✓				16	



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GRI 207: Tax 2019

207: Approach to Tax, Tax governance, control, and risk management, Stakeholder engagement and management of concerns related to tax	-						ARL adopts a responsible and structured approach to tax, aligned with its business and sustainability objectives, and supported by defined governance, strong internal controls, and active oversight by senior management. The Company ensures compliance with applicable tax laws, systematically manages tax-related risks, and maintains transparency in tax reporting. ARL discloses all material tax-related information in its Annual Reports and engages constructively with tax authorities and relevant stakeholders, promoting accountability and building trust. Please refer to ARL Annual report 2026 for the updated information
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GRI 301: Materials 2016

301-1 Materials used by weight or volume.	72	✓				8,12	Only crude oil is purchased externally, while all other resources are sourced internally.
301-2 Recycled input materials used.	72	✓	✓			8,12	
301-3 Reclaimed products and their packaging materials.	-	✓	✓	✓		8,12	Packaging materials are not in use since fuels are transported via pipelines and bowsers. ARL products sold are not reclaimable; hence, this is not applicable.

GRI 303: Water and Effluents 2018

303-1 Interactions with water as a shared resource.	76	✓	✓	✓		6	All data related to water is directly measured.
303-2 Management of water discharge-related impacts.	76-78	✓	✓	✓		6	Covered in the management of material topics.
303-3 Water withdrawal.	77	✓	✓	✓	✓	6,8,12	
303-4 Water discharge volume	77	✓	✓	✓		6	
303-5 Water Consumption.	77	✓	✓	✓			
Water recycling.	72	✓	✓	✓			

GRI 305: Emissions 2016

305-1 Direct Scope-I GHG Emissions.	81-82	✓	✓	✓			
305-2 Energy indirect (Scope 2) GHG emissions.	81-82	✓	✓	✓			
305-3 Other indirect (Scope 3) GHG emissions.	-	✗	✗	✗			ARL does not calculate Scope 3 emissions.
305-4 GHG emissions intensity.		✓	✓	✓			0.0192 metric tons of CO ₂ e per bbl of crude charged.



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305-5 Reduction of GHG emissions.	83	✓	✓	✓			Reduction in GHG emissions is reflected in future energy plans.
305-6 Emissions of ozone-depleting substances (ODS).	-	✓	✓	✓			There are no emissions of ozone-depleting substances at ARL. Purchase of all equipment using ozone-depleting substances was discontinued on 3 September 2004 as a matter of policy.
305-7 Nitrogen oxides (NO _x), sulphur oxides (SO _x), and other significant air emissions.	86	✓	✓	✓			
GRI 306: Effluents and Waste 2016							
306-3 Significant spills.	87	✓	✓	✓		3,6,12,13,14,15	Total five (05) spill incidents were reported during the year 2026. Out of those spills, three (03) spills were categorised as major/significant spills, which were recollected and the land was restored.
GRI 306: Waste 2020							
306-1 Waste generation and significant waste-related impacts	84-85,87	✓	✓	✓			
306-2 Management of significant waste-related impacts	87	✓	✓	✓			
306-3 Waste generated*	84-85	✓	✓	✓			
306-4 Waste diverted from disposal*	72,84-85	✓	✓	✓			
306-5 Waste directed to disposal*	84-85	✓	✓	✓			
GRI 308: Supplier Environmental Assessment 2016							
308-1 New suppliers that were screened using environmental criteria.	118-120	✓	✓	✓			All new suppliers are assessed on the basis of environmental criteria.
308-2 Negative environmental impacts in the supply chain and actions taken.	118-120	✓	✓	✓			
GRI 401: Employment 2016							
401-1 New employee hires and employee turnover.	44	✓				5,8	
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees.	45-47	✓				8	
401-3 Parental leave.	51	✓				5,8	
GRI 402: Labor/Management Relations 2016							



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402-1 Minimum notice periods regarding operational changes.		✓		✓	8	The minimum notice period is decided through mutual discussion on a case-by-case basis.
GRI 403: Occupational Health and Safety 2018						
403-1 Occupational health and safety management system.	95-105	✓	✓		8	
403-2 Hazard identification, risk assessment, and incident investigation.	95-105	✓	✓		3,8	The HSEQ policy and Permit to Work system authorise workers to stop work and report immediately if conditions are unsafe.
403-3 Occupational health services.	95-105	✓	✓		3,8	
403-4 Worker participation, consultation, and communication on occupational health and safety.	95-105	✓	✓		8	
403-5 Worker training on occupational health and safety.	95-105	✓	✓		3,8	
403-6 Promotion of worker health.	95-105	✓	✓			
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships.	95-105	✓	✓			Occupational health and safety impacts are covered in our material topics.
403-8 Workers covered by an occupational health and safety management system.	95-105	✓	✓			100% of employees are covered by ARL's Occupational Health and Safety Management System.
403-9 Work-related injuries.	95-105	✓	✓			
403-10 Work-related ill health.	95-105	✓	✓			There has been no fatality reported during the year.



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GRI 404: Training and Education 2016

404-1 Average hours of training per year per employee.	45	✓	✓			4,5,8	
404-2 Programs for upgrading employee skills and transition assistance programs.	45	✓	✓			8	
404-3 Percentage of employees receiving regular performance and career development reviews.	45	✓	✓			8	100% coverage of management and non-management employees by gender and category.

GRI 405: Diversity and Equal Opportunity 2016

405-1 Diversity of governance bodies and employees.	49	✓					No females are included in the governance body; however, female employees do participate in sub-management committees based on their experience and technical expertise.
405-2 Ratio of basic salary and remuneration of women to men.	49	✓					

GRI 406: Non-Discrimination 2016

406-1 Incidents of discrimination and corrective actions taken.	49	✓					
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GRI 407: Freedom of Association and Collective Bargaining 2016

407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk.	50,121	✓					
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GRI 408: Child Labor 2016

408-1 Operations and suppliers at significant risk for incidents of child labour.	50	✓				2,3,4	
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GRI 409: Forced or Compulsory Labor 2016

409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour.	50	✓				2,3,4	No operations or suppliers have been identified as having a significant risk of child or forced labour. There is a commitment to restrict employment below the age of 18 years, which is considered a serious violation of labour laws.
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GRI 410: Security Practices 2016

410-1 Security personnel trained in human rights policies or procedures.	49	✓					All security staff, whether directly hired or through third parties, have been trained on human rights policies.
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GRI 411: Rights of Indigenous Peoples 2016

411-1 Incidents of violations involving rights of indigenous peoples.	-	✓					ARL respects the rights of indigenous peoples, and no incidents have been reported regarding violations.
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GRI 413: Local Communities 2016

413-1 Operations with local community engagement, impact assessments, and development programs.	54-64	✓	✓	✓			
413-2 Operations with significant actual and potential negative impacts on local communities.	54-64	✓	✓	✓			

GRI 414: Supplier Social Assessment 2016

414-1 New suppliers that were screened using social criteria.	-	✓					ARL has ensured 100% assessment of suppliers on social criteria.
414-2 Negative social impacts in the supply chain and actions taken.	-	✓					ARL ensures mitigation of any significant actual or potential negative impacts within its boundary and control. Suppliers are assessed 100%, and no supplier has been found with potential negative social impacts.

GRI 415: Public Policy 2016

415-1 Political contributions.	-	✓					No financial or in-kind political contributions have been made by the Company.
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GRI 416: Customer Health and Safety 2016							
416-1 Assessment of the health and safety impacts of product and service categories.	120-122	✓	✓				
416-2 Incidents of non-compliance concerning the health and safety impacts of products and services.	120-122	✓	✓				
GRI 417: Marketing and Labelling 2016							
417-1 Requirements for product and service information and labelling.	120-122	✓					
417-2 Incidents of non-compliance concerning product and service information and labelling.	120-122	✓					
417-3 Incidents of non-compliance concerning marketing communications.	120-122	✓					
GRI 418: Customer Privacy 2016							
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data.	122	✓					No incidents were reported.



Your comments and suggestions are encouraged

- 1. Your overall comments on this report?

- 2. Your comments on our approach to stakeholders?

- 3. Any particular areas of improvement you would like to identify in this report?

- 4. Other suggestions?

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