



Corporate Social Responsibility (CSR)

CSR at Velosi

At Velosi we aim to deliver our services and grow our business keeping in consideration about the corporate responsibilities, corporate accountabilities, corporate ethics, corporate citizenship or stewardship & responsible entrepreneurship. We intend to achieve this by providing input to social progress and overall development.

Velosi, places integrity at the heart of its daily operations. Our socially responsible corporate behavior is the basis for all our decisions. We are transparent in our business operations. We aim to be compliant with industry guidelines on transparency, reporting, etc.

VISION

Our Vision of the future is built upon two essential ingredients: Purpose and Values. To anchor our beliefs in the day-to-day business, Velosi has policies and activities defined amongst 4 core themes:

- Sustainable real assets
- Ethical business practices
- Responsible operations
- Social commitment

This integration of sustainability in our business practices is a response the concerns and expectations arising from our relationships and open dialogue with our stakeholders.

POLICY

Velosi has overall responsibility for this CSR Policy. The Head of Legal has day-to-day operational responsibility for this policy and should ensure that all employees receive regular and appropriate training.



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All employees are responsible for the success of this policy. Velosi creates workplaces in which open and honest communications among all employees are valued and respected.

This policy has been crafted in accordance with our core principles of integrity, impartiality, independence and responsibility, and serves as the basis for our global CSR strategy.

The success of our company is embedded in the people we employ. Velosi aims at creating the best possible working environment and working conditions for our employees.

The Velosi CSR policy establishes five strategic pillars:

Corporate responsibility & Ethics

Velosi ensures ethical principles and moral or ethical problems that arises in a business environment are addressed and resolved, At Velosi we are transparent in our business operations towards all stakeholders. We aim to be compliant with industry guidelines on transparency, reporting, etc.

Business Integrity

All Velosi's employees are expected to conduct business so as to enhance the Group's reputation. The overriding principles which should govern our behaviour and business dealings are:

- All business should be conducted in accordance with the laws and regulations of the countries in which the business is located.
- We compete fairly in the markets in which we operate.
- Corrupt practices are unacceptable. No bribes, kickbacks, or similar payments will be made to, or accepted from, any party.
- Employees must not engage in activities that involve, or could appear to involve, a conflict between their personal interests and the interests of Velosi.



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People

The enterprising spirit of our employees is one of our great assets. Employees should be treated justly and fairly and rewarded for their achievements. Our employment policies commit us to:

- Providing a safe working environment through best practice in health and safety management in all our businesses.
- Being an equal opportunities employer, committed to developing a diverse workforce where everyone is treated fairly irrespective of race, sex, colour, nationality or national origin, class, religion, age, disability, marital status, sexual orientation or gender identification, political opinion, or any other status protected by applicable law.
- Creating an environment where everyone is encouraged to give their best and realize their full potential, through the provision of learning and development opportunities.

Social Commitment

Velosi considers 'social commitment' as the organization's dedication to making a positive contribution to society as a whole. Examples of our activities are:

- Specific donations for the benefit of people, the environment and/or the local area
- Encouraging employees to contribute to social projects for the benefit of local communities
- Safeguarding and contributing to art and culture
- Active participation in public debates, industry task forces
- Sharing knowledge by educating at universities, etc.



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Environment

We value the natural environment and are firmly committed to sound environmental practice in our operations. Our businesses are required to comply with relevant environmental laws and regulations and to adopt the following principles:

- Improve the efficiency of our use of raw materials and energy.
- Minimize emissions and waste.
- Respond to community concerns with integrity, honesty and respect

Report

The 2020 report mentioned below shows our approach to CSR as well as providing insights that serves to demonstrate the Group's economic, social and environmental performance throughout the year and its main achievements in terms of CSR.

MATERIALITY

CSR policies aim to guarantee that companies work ethically, considering human rights as well as the social, economic and environmental impacts of what they do as a business.

We reviewed previous year's topics benchmarking ourselves with our competitors in the Oil and Gas Industry. A complete assessment was done so as to find the gaps in our practices and to fulfill those.

We established the materiality and relative priority of each topic:

- We considered ratings for the economic, environmental and social issues published in a CSR of a major oil and gas company.
- We created our CSR Velosi committee conducting interviews noting down the severity of the problems marking each as high, low or medium
- By the practices that we did we created a matrix that helped us to prioritize the material aspects