

**RESOLUTION
OF THE VII YOUTH FORUM
OF THE WORLD PETROLEUM COUNCIL
(WPC Almaty Declaration)**

The participants of the VII Youth Forum of the World Petroleum Council (WPC) welcome the holding of the Forum in the one of leading technical universities of the Republic of Kazakhstan – Kazakh-British Technical University and are ready to promote in every possible way the format of this event as a key global platform for professional communication of oil, and gas young specialists with industry leaders, reputable scientists, experts, and heads of leading corporations from around the world.

The Youth Forum participants emphasize the timeliness and special relevance of the Youth Forum's theme of "Energy Transition: Dialogue of Generations" for the global energy community. According to the common opinion of the Almaty Forum participants, the global energy industry is at a new stage of its development with active development of new technologies, and the increasing involvement of clean alternative energy sources in the energy balance. At the same time, the industry maintains the trend towards the transition to clean forms of sustainable energy, the use of which allows achieving low or zeroing greenhouse gas emissions.

In order to achieve the ambitious goals of the energy transition, the Youth Forum participants state the need for further systematic and sustainable development of the international oil and gas partnership with full consideration of the interests and opinions of all member countries of the World Petroleum Council, note the continuing high influence of the oil and gas complex on the development of the global economy, and declare their willingness to solve the following tasks:

1. The energy transition is the response of many countries of the world to tackling a global challenge of climate change. The outcomes of the discussions of the Youth Forum participants give grounds to believe that in the long term, through effective regulation in many countries of the world, increased use of innovative solutions towards a lower carbon world, efficiency gains cost reduction, and sustainable energy will gain new strength.

2. Global energy markets are going through a period of serious challenges. The Youth Forum participants have attempted to answer the question of whether exporting countries are ready and able to change the established routes of energy supplies, and have outlined the current roles of key global players in the energy transition worldwide, taking into account new realities.

3. In recent years, under the influence of a number of objective circumstances, the image of the oil and gas industry has been undergoing serious changes. Addressing the problem of the growing talent gap, retaining young people

in the industry and encouraging diversity and integration into the workforce are among the most sensitive issues. Thus, the Youth Forum has drawn attention to the serious problem of transfer and adaptation of academic experience in order to create competitive advantages for industry corporations attracting a new generation of managers.

4. The modern competencies of a new generation of industry specialists ensure their key role in achieving a fair and inclusive energy transition. The younger generation has become a powerful and persuasive force in the global climate dialogue, as it increasingly demands actions aimed at creating a more equitable and sustainable society.

5. The active participation of young people in the future formation of the energy industry contributes to establishing an important dialogue between generations and the full implementation of innovative approaches in the industry. The involvement of the initiative youth, the training of highly qualified personnel and the creation of conditions for self-realization of a new generation of specialists are key conditions for the development and competitiveness of the oil and gas industry.

6. A special place in the strategy of strengthening the intellectual potential of the industry belongs to technical universities and the process of transformation of multidisciplinary educational institutions into research institutions. Such changes will ensure the transition of advanced scientific and technological solutions to the production and industrial sector of the oil and gas industry.

7. According to the Youth Forum participants, women currently account for only 22% of employees in the global oil and gas sector. Meanwhile, the results of the discussions in Almaty highlighted the exceptional importance of gender equality programs and their integration into the development of the industry. This circumstance can become a strategic advantage, because oil and gas corporations around the world are beginning to realize that wider diversity improves their ability to innovate and adapt, which is especially important for the energy sector on the threshold of introducing new digital technologies and serious structural transformations.

8. Over the past half century, natural gas has revolutionized the global fuel market. In the context of increasing environmental requirements, the Youth Forum delegates have emphasized that gas, as the most environmentally friendly fossil fuel, retains the greatest long-term competitiveness within an energy transition. Based on the outcomes of the discussions in Almaty, the participants expressed their unanimous opinion that innovations in this segment can have a significant impact on the future energy supply.

9. Low-carbon hydrogen can become an alternative source of clean energy that can combat global climate change and poor air quality. A hydrogen-based economy is a great opportunity for many countries to decarbonize their economic sectors. However, there are still some obstacles to the implementation of the hydrogen economy, which includes the larger costs of blue and green hydrogen

production, investments in infrastructure and security, and overcoming uncertainty about supply and demand.

10. In the rapidly changing oil and gas industry, energy companies need to implement new operating models, search for new niches, enter new markets and use new opportunities for growth. On the other hand, the energy transformation is changing the structure of the global energy sector. The Youth Forum participants and delegates have outlined the main trends of transformation of energy giants and promising models of corporate modernization through the prism of energy transition to the use and production of sustainable energy sources.

11. The discussions in Almaty have vividly emphasized the exceptional importance of global climate change on the planet. In this context, the participants noted the responsible and consistent activities of oil and gas companies, aimed at minimizing the impact on the environment. It has also been emphasized that there is a need for broad coverage of the progress made by leading energy corporations in the fight against climate change, further dissemination of valuable experience, its development, and cooperation, taking into account the interests of many stakeholders.

12. The energy transition creates ambitious practical challenges for financing green energy projects to ensure a smooth and successful energy transition. According to the Youth Forum participants, a full transition to renewable energy sources and achieving net zero emissions will last for decades and require hundreds of trillions of dollars. All this sets very high requirements for proper funding. The implementation of this set of issues will require new financial technologies and tools (for example, green blockchains, etc.).

13. The future of energy is connected with completely new digital technologies, robotics, artificial intelligence, which determines the emergence and development of a new "digital" demand. Digitalization is necessary to address current energy challenges and increase efficiency in all aspects of the oil and gas sector. It also offers an endless range of new investment opportunities. The Youth Forum has demonstrated the capabilities of digitalization and artificial intelligence to improve the functionality, productivity and efficiency of the industry.

14. The Youth Forum participants unanimously note the high level of organization of the business program and a rich agenda of the cultural part of the VII Youth Forum of the World Petroleum Council. The Almaty Forum delegates are firmly convinced that the global dialogue in Almaty will set a vector for the development of precisely those competencies of young professionals that will make it possible to form a pool of future industry leaders for implementation of existing ambitious goals to reduce greenhouse gas emissions, achieve carbon neutrality and develop ways to effectively use the latest energy sources.

15. The VII Youth Forum of the World Petroleum Council is an important link in the global discussions of experts related to the further transformation of the petroleum industry, and will become a fundamental prologue to further discussions in 2023 within the framework of the World Petroleum Congress in Calgary

(Canada), which will be held under the slogan: "Energy Transformation. The Path to Net-Zero".