

ENERGY TRANSITION AND CLIMATE RESILIENCE POLICY

Maurel & Prom is an oil and gas exploration and production company listed on the regulated market of Euronext Paris. Its majority shareholder is the Indonesian national oil company Pertamina. The company operates in Africa and Latin America, in countries where access to energy for all is not achieved. As an oil and gas operator, Maurel & Prom Group seeks to develop the natural resources entrusted to the company by the host countries, while preventing and monitoring climate impacts as well as environmental and biodiversity risks, but also contributing sustainably to local development, including enlarging local access to energy. Maurel & Prom is committed to reduce its environmental footprint to achieve a trajectory compatible with Paris Agreement and contribute to achieving the Kunming-Montreal objectives to achieve net zero by 2050. This includes both mitigation and adaptation measures.

To achieve this, Maurel & Prom integrates and will regularly monitor climate-related impacts, risks and opportunities in its governance, its business model, its financial planning for operated and non-operated assets, and its strategy and investments. In particular, it will include climate impact attenuation means and carbon price scenarios.

Maurel & Prom aims to reduce gas routine flaring by 90% in 2030 compared to 2020 while regularly monitoring Greenhouse gas and fugitive emissions.

Maurel & Prom is committed to setting ambitious medium-term (2030) and long-term (2050 or earlier) greenhouse gas emission reduction targets, covering scope 1 and scope 2 emissions of its own activities as well as scope 3 emissions corresponding to its non-operated assets.

Reflecting the Group's "access to energy for all" ambition, Maurel & Prom promotes gas to power generation.

Maurel & Prom also promotes renewable energy and is currently working to develop its first low-carbon energy project by 2026.

Maurel & Prom will minimize impacts on critical resources like natural waters and soils.

Maurel & Prom will pursue, on a voluntary way, revegetation and reforestation programmes as long-term CO₂ sequestration tool.

Maurel & Prom conducts baseline inventory of biodiversity and regular updates within its operated perimeter in order to better assess its impact, and set biodiversity targets in line with the objectives of the Kunming-Montreal agreement.

Maurel & Prom includes climate adaptation criteria in social investments.

Maurel & Prom comprehensive Energy Transition and Climate Resilience policy is widely shared and communicated with employees, contractors, JV partners and others stakeholders.

Maurel & Prom is committed to continuously improve ESG reporting according to the new European sustainability reporting standards¹.

Climate-related targets are described in the ESG roadmap and translated into performance criteria in the remuneration policy. All these targets are monitored closely.

Ultimate responsibility for rests with Maurel & Prom's Board of Directors. The CEO and the ESG committee of the Board assess and discuss the implementation of this policy on a quarterly basis. Maurel & Prom shall review this policy on a yearly basis.

¹ Corporate Sustainability Reporting Directive (CSRD) and European Sustainability Reporting Standards (ESRS).