



Climate Change Policy

It is the policy of Energean plc (“Company”) to take action on climate change and to become a net-zero carbon emissions company by 2050 ensuring the following:

- Fully support the Paris Agreement goal to limit the global average temperature well below 2°C, aiming at 1.5°C, compared to pre-industrial levels. Furthermore, support the United Nations Sustainable Development Goals (SDGs) including No 13 concerning Climate Action.
- Establish a climate change strategy to achieve our net-zero commitment by (i) operating all Company assets on a carbon-neutral basis (with respect to Scope 1 & 2 GHG emissions) and (ii) using our best endeavors to reach net-zero on value-chain (Scope 3 GHG) emissions.
- Shift Company’s production to predominantly gas, as it is considered the transition medium to a low carbon emissions future.
- Enhance Board’s oversight regarding climate-related issues by introducing the Environmental, Safety and Social Responsibility Committee as a surveillance mechanism.
- Incorporate the climate change risks and opportunities to Company’s senior management decision making, involve climate-related issues to capital allocation and budgeting and link executive remuneration to climate-related targets.
- Continuously identify and assess the transitional (market, reputational, technology, regulatory, policy, legal and financial) and physical (acute and chronic) risks and respond accordingly.
- Evaluate and realize emerging opportunities regarding climate-related technologies and projects to further reduce Company’s GHG emissions and provide to our customers low carbon energy, such as Blue Hydrogen coupled with carbon capture utilization & storage (CCUS).
- Provide transparency to investors and stakeholders by reporting and verifying our Scope 1 & 2 greenhouse gas (GHG) emissions.
- Continue reducing our Scope 1 & 2 GHG emissions intensity throughout our strategy’s timeframe.
- Monitor and improve energy efficiency across all business activities.
- Maintain zero routine flaring across all our assets.
- Introduce and implement a Leak Detection & Repair (LDAR) plan for fugitive methane emissions to further reduce our Scope 1 GHG emissions.
- Include climate change-related criteria in Company’s suppliers’ selection and evaluation policy.
- Align our annual performance reporting with the recommendations of the Taskforce on Climate-Related Financial Disclosures (TCFD) and continue actively participating in the Carbon Disclosure Project (CDP) initiative.
- Maintain an internal carbon price to stress-test the Company’s resilience in existing and emerging carbon pricing regulations.
- Educate all Company’s employees and contractors to comply with and support Company’s climate-related targets.

Mathios Rigas, Energean CEO

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