



# ESG ROADMAP

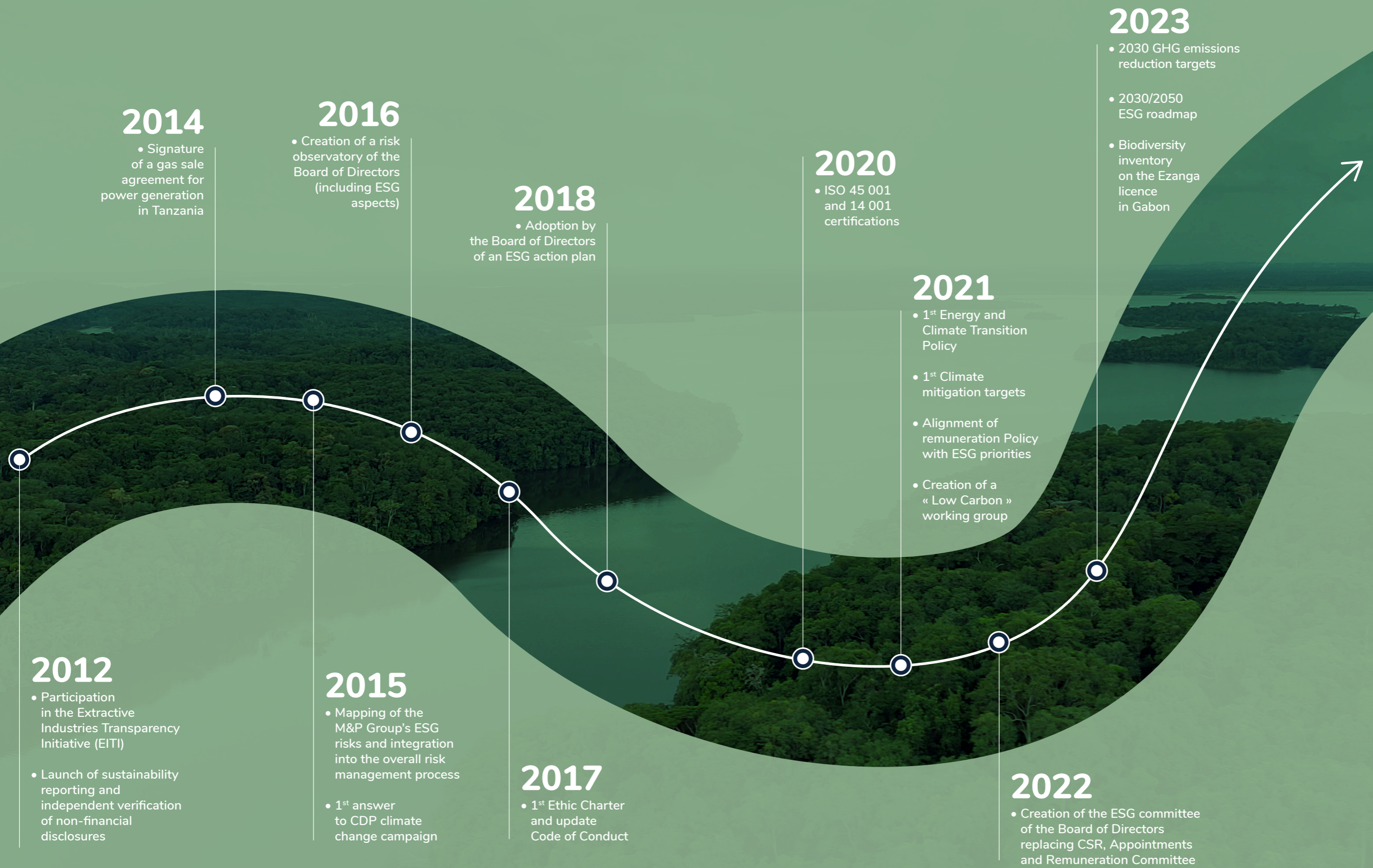
# ESG is fully integrated into the business performance model

ESG performance is fully integrated into the Group's strategy and forms an intrinsic part of our business model. Economic, environmental and social performances are inseparable from the exercise of our business and the creation of value for all our stakeholders.

  
Economic  
Performance

  
Environmental  
Performance

  
Social  
Performance



## 2014

- Signature of a gas sale agreement for power generation in Tanzania

## 2016

- Creation of a risk observatory of the Board of Directors (including ESG aspects)

## 2018

- Adoption by the Board of Directors of an ESG action plan

## 2020

- ISO 45 001 and 14 001 certifications

## 2021

- 1<sup>st</sup> Energy and Climate Transition Policy
- 1<sup>st</sup> Climate mitigation targets
- Alignment of remuneration Policy with ESG priorities
- Creation of a « Low Carbon » working group

## 2023

- 2030 GHG emissions reduction targets
- 2030/2050 ESG roadmap
- Biodiversity inventory on the Ezanga licence in Gabon

## 2012

- Participation in the Extractive Industries Transparency Initiative (EITI)
- Launch of sustainability reporting and independent verification of non-financial disclosures

## 2015

- Mapping of the M&P Group's ESG risks and integration into the overall risk management process
- 1<sup>st</sup> answer to CDP climate change campaign

## 2017

- 1<sup>st</sup> Ethic Charter and update Code of Conduct

## 2022

- Creation of the ESG committee of the Board of Directors replacing CSR, Appointments and Remuneration Committee

➤ DEVELOP GAS-TO-POWER, CARBON CAPTURE AND STORAGE INITIATIVES

➤ IMPLEMENT « LOW CARBON » TECHNOLOGIES

➤ INVEST IN SUSTAINABLE ENERGY

**HORIZON 2050**  
**Promote access to energy for all in the most sustainable way possible**

**ENVIRONMENTAL COMMITMENTS**

GHG emissions reduction trajectory

Prevention, monitoring and remediation of impacts on natural environments

Control of industrial risks

**SOCIAL COMMITMENTS**

Excellence in managerial practices and social relations

Employee development and diversity

Promotion of worker safety

Dialogue and engagement with communities

Universal access to energy

**GOVERNANCE COMMITMENTS**

Business ethics

Transparency

Integration of ESG criteria into corporate decisions, governance, investment decision and kpis

**Our foundation**

In the IPCC scenario at 1.5°C, hydrocarbons still account for part of the world's raw materials, although used more for non-energy purposes. Therefore, O&G companies will continue to play a necessary role. M&P will remain among the most «responsible» E&P players.

GHG EMISSIONS  
REDUCTION TRAJECTORY

PREVENTION, MONITORING  
AND REMEDIATION OF IMPACTS  
ON NATURAL ENVIRONMENTS

CONTROL OF  
INDUSTRIAL RISKS

## Environmental commitments

**Reduce M&P's environmental footprint to achieve a trajectory compatible with the Paris Agreements and contribute to achieving the Kunming-Montreal objectives.**

## Our priority objectives

- **Maintain ISO 14 001 Certification**
- **Reforestation/rehabilitation of wetlands in operated assets**
- **GHG emissions reduction:**
  - > 2050: net zero emissions target on the operated perimeter\*
  - > 90% reduction in gas flared by 2030 end vs 2020 end
  - > 97% reduction in gas venting by 2030 year-end vs 2020 year-end
  - > 60% reduction in Scope 1 & 2 emissions by 2030 year-end vs 2020
- **Reduction of oil spill-related events and volumes by 90% compared to 2023 year-end by 2030**
  - > **Treatment of 100%** of grey waters before discharge by 2025

\* Gabon (Ezanga) and Tanzania (Mnazi Bay)

EXCELLENCE IN  
MANAGERIAL PRACTICES  
AND SOCIAL RELATIONS

EMPLOYEE DEVELOPMENT  
AND DIVERSITY

PROMOTION  
OF WORKER SAFETY

DIALOGUE  
AND ENGAGEMENT  
WITH COMMUNITIES

UNIVERSAL ACCESS  
TO ENERGY

## Social commitments

**Maintain the best practices and the most respectful dialogue with employees and communities in order to be a top notch employer and partner.**

## Our priority objectives

- 0 fatalities (employees and contractors)
- Reduce LTIR and TRIR to the first quartile of the industry by 2030
- Local HR by 2050:
  - > Maintain 90% of local employees in main subsidiaries
  - > Achieve 75% of local employees in leadership positions in major subsidiaries
- By 2035, develop access to gas for all in the countries in which M&P operates  
**Amplify initiatives** to connect local populations to gas-to-power generation centers by 2035
- Maintain ISO 45 001 Certification
- Improve diversity in the management bodies
  - > 30% women in management committees at the HQ and main subsidiaries in 2024
  - > 25% of women in management positions at the HQ and main subsidiaries in 2024

BUSINESS ETHICS

TRANSPARENCY

INTEGRATION OF ESG CRITERIA  
INTO CORPORATE DECISIONS  
AND GOVERNANCE

## Governance commitments

**Maintain the best practices and training implemented in order to ensure exemplary governance.**

## Our priority objectives

- **Continue to align remuneration policy with ESG strategy:**  
During the 2023 -2024 financial years, maintain a Carbon Disclosure Project rating that is at least equal to the average for similar companies in the same business sector
- **Internal & External – ESG onboarding**  
100% of employees are made aware of the Group's environmental commitments and climate change awareness in 2024
- **Process of selecting local contractors includes ESG criteria fully implemented by 2025**
- **Define and use in 2024 an internal carbon price (ICP) to favor the most climate-friendly projects**

DEVELOP GAS-TO-POWER,  
CARBON CAPTURE  
AND STORAGE INITIATIVES

IMPLEMENT  
« LOW CARBON »  
TECHNOLOGIES

INVEST  
IN SUSTAINABLE  
ENERGY

Horizon  
2050

**Promote access  
to energy for all  
in the most sustainable  
way possible.**

Actor of the energy  
and climate transition

- **Expand the group's positioning** from hydrocarbon producer to energy producer
- **Contribute to** the commitments made by countries under the Paris climate agreement **to reconcile development and climate**
- **Develop** carbon capture projects and provide solutions to minimize emissions