



Maurel & Prom - CDP Corporate Questionnaire 2024

Important: this export excludes unanswered questions

This document is an export of your organization's CDP questionnaire response. It contains all data points for questions that are answered or in progress. There may be questions or data points that you have been requested to provide, which are missing from this document because they are currently unanswered. Please note that it is your responsibility to verify that your questionnaire response is complete prior to submission. CDP will not be liable for any failure to do so.

[Terms of disclosure for corporate questionnaire 2024 - CDP](#)

C1. Introduction

(1.1) In which language are you submitting your response?

Select from:

☒ English

(1.2) Select the currency used for all financial information disclosed throughout your response.

Select from:

☒ USD

(1.3) Provide an overview and introduction to your organization.

	Organization type	Description of organization
	Select from: ☒ Publicly traded organization	<i>oil and gas exploration and production</i>

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

	End date of reporting year	Alignment of this reporting period with your financial reporting period	Indicate if you are providing emissions data for past reporting years
	12/30/2023	Select from: ☒ Yes	Select from: ☒ No

(1.4.1) What is your organization's annual revenue for the reporting period?

682000000

(1.5) Provide details on your reporting boundary.

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?
	Select from: ☒ Yes

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ Yes

(1.6.2) Provide your unique identifier

FR0000051070

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ Yes

(1.6.2) Provide your unique identifier

F60858101

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ Yes

(1.6.2) Provide your unique identifier

MAU:FP

SEDOL code

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ Yes

(1.6.2) Provide your unique identifier

B28K469

LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ Yes

(1.6.2) Provide your unique identifier

969500ZTYI9C1C594X25

D-U-N-S number

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

Other unique identifier

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

(1.7) Select the countries/areas in which you operate.

Select all that apply

☒ Gabon

☒ United Republic of Tanzania

(1.19) In which part of the oil and gas value chain does your organization operate?

Oil and gas value chain

☒ Upstream

(1.24) Has your organization mapped its value chain?

(1.24.1) Value chain mapped

Select from:

☒ Yes, we have mapped or are currently in the process of mapping our value chain

(1.24.2) Value chain stages covered in mapping

Select all that apply

☒ Upstream value chain

☒ Downstream value chain

(1.24.3) Highest supplier tier mapped

Select from:

☒ Tier 1 suppliers

(1.24.4) Highest supplier tier known but not mapped

Select from:

☒ All supplier tiers known have been mapped

(1.24.7) Description of mapping process and coverage

Customers, suppliers, and subcontractors are mapped during vetting and KYC procedures. These relationships are managed by the subsidiaries that use the services or equipment provided.

(1.24.1) Have you mapped where in your direct operations or elsewhere in your value chain plastics are produced, commercialized, used, and/or disposed of?

(1.24.1.1) Plastics mapping

Select from:

☒ Yes, we have mapped or are currently in the process of mapping plastics in our value chain

(1.24.1.2) Value chain stages covered in mapping

Select all that apply

- ☒ Upstream value chain
- ☒ Downstream value chain
- ☒ End-of-life management

(1.24.1.4) End-of-life management pathways mapped

Select all that apply

- ☒ Incineration
- ☒ Landfill

C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

Short-term

(2.1.1) From (years)

0

(2.1.3) To (years)

1

(2.1.4) How this time horizon is linked to strategic and/or financial planning

This definition of short-term corresponds to the definition used for risk mapping.

Medium-term

(2.1.1) From (years)

2

(2.1.3) To (years)

3

(2.1.4) How this time horizon is linked to strategic and/or financial planning

This definition of short-term corresponds to the definition used for risk mapping.

Long-term

(2.1.1) From (years)

4

(2.1.2) Is your long-term time horizon open ended?

Select from:

☒ Yes

(2.1.4) How this time horizon is linked to strategic and/or financial planning

This definition of short-term corresponds to the definition used for risk mapping.

(2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

	Process in place	Dependencies and/or impacts evaluated in this process
	Select from: ☒ Yes	Select from: ☒ Both dependencies and impacts

(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

	Process in place	Risks and/or opportunities evaluated in this process	Is this process informed by the dependencies and/or impacts process?
	Select from: ☒ Yes	Select from: ☒ Both risks and opportunities	Select from: ☒ Yes

(2.2.2) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

Row 1

(2.2.2.1) Environmental issue

Select all that apply

☒ Climate change

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☒ Dependencies

☒ Impacts

☒ Risks

☒ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

☒ Direct operations

☒ Upstream value chain

☒ Downstream value chain

(2.2.2.4) Coverage

Select from:

- ☒ Full

(2.2.2.5) Supplier tiers covered

Select all that apply

- ☒ Tier 1 suppliers

(2.2.2.7) Type of assessment

Select from:

- ☒ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

- ☒ Annually

(2.2.2.9) Time horizons covered

Select all that apply

- ☒ Short-term
- ☒ Medium-term
- ☒ Long-term

(2.2.2.10) Integration of risk management process

Select from:

- ☒ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

- ☒ Site-specific
- ☒ National

(2.2.2.12) Tools and methods used

Enterprise Risk Management

- ☒ Internal company methods

Databases

- ☒ Other databases, please specify :Nationally Determined Contributions

Other

- ☒ External consultants
- ☒ Materiality assessment

(2.2.2.13) Risk types and criteria considered

Acute physical

- ☒ Cyclones, hurricanes, typhoons
- ☒ Flood (coastal, fluvial, pluvial, ground water)

Chronic physical

- ☒ Changing precipitation patterns and types (rain, hail, snow/ice)

- ☒ Coastal erosion
- ☒ Increased severity of extreme weather events
- ☒ Sea level rise
- ☒ Water stress

Policy

- ☒ Carbon pricing mechanisms
- ☒ Changes to international law and bilateral agreements
- ☒ Changes to national legislation
- ☒ Increased difficulty in obtaining operations permits

Market

- ☒ Uncertainty in the market signals

Reputation

- ☒ Increased partner and stakeholder concern and partner and stakeholder negative feedback
- ☒ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)
- ☒ Stakeholder conflicts concerning water resources at a basin/catchment level
- ☒ Stigmatization of sector

Technology

- ☒ Transition to lower emissions technology and products

Liability

- ☒ Exposure to litigation
- ☒ Non-compliance with regulations

(2.2.2.14) Partners and stakeholders considered

Select all that apply

- ☒ Customers ☒ Other, please specify :**Insurance**
- companies**
- ☒ Employees
- ☒ Investors
- ☒ Regulators
- ☒ Local communities

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

- ☒ Yes

(2.2.2.16) Further details of process

Maurel & Prom defines risk as the effect of uncertainty on the attainment of strategic or corporate objectives. The company uses a 5x5 risk matrix for its risk assessment, which includes environmental risks. Dependencies and impacts are captured in the risk matrix. A risk is classified as significant/major according to the following parameters: the risk may cause a local impact on reputation, or major injuries to one person, or moderate short-term effects not affecting ecosystem functions, or a cost overrun in a 10-20% range, or a time delay in a 5-10% range, or a scope area/quality deviation that cannot be tolerated by the project's sponsor. The financial effects of risk is classified as significant/major when its effect on cash flows rises above USD 15 million with a probability of occurrence above 80%. The input used include qualitative interviews with the management at the headquarters and the subsidiaries. Maurel & Prom uses crude oil price and carbon price (100USD/tCO₂e) scenarios to perform impairment tests. The processes and related policies for monitoring dependencies, impacts, risks and opportunities have evolved in 2023. Following the update of the complete risk mapping integrating a focus on ESG carried out in 2023, the Group defined its ESG strategy and reviewed

its climate policy in early 2024. The Group has thus adopted commitments aligned with international agreements on climate and biodiversity, quantitative objectives for 2030 and 2050, and has developed its organization by creating a Sustainability department whose director is a member of the management committee and reports directly to the CEO. As part of its alignment with the European CSRD, Maurel & Prom has planned to conduct a double materiality analysis by the end of 2024. This analysis will allow the company update its identification of potential impacts, risks and opportunities and design relevant monitoring processes.

(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

(2.2.7.1) Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed

Select from:

☒ Yes

(2.2.7.2) Description of how interconnections are assessed

The process for assessing the interdependencies between environmental impacts, risks and opportunities is based on: - The documentation of the identification, prevention and management of impacts at the subsidiary level, - The annual collection and consolidation of ESG data from subsidiaries according to qualitative and quantitative questionnaires established according to the GRI reporting standard for the Oil and gas sector updated in 2024 (replaced in 2024 by a specialized group software). - The review of the main risks integrating ESG, climate and biodiversity at least annually: from the identification of actual or potential impacts, Maurel & Prom assesses the potential financial effects resulting from these impacts and identifies the associated risks or opportunities. This assessment is integrated into the overall impact, risk and opportunity mapping process. - Controlling energy consumption and climate footprint and safeguarding biodiversity and ecosystems are issues interconnected. Both impacts and risks are treated simultaneously. Maurel & Prom's new Energy Transition and Climate Resilience Policy addresses both issues from an impact and risk perspective in one single policy.

(2.3) Have you identified priority locations across your value chain?

(2.3.1) Identification of priority locations

Select from:

☒ Yes, we have identified priority locations

(2.3.2) Value chain stages where priority locations have been identified

Select all that apply

☒ Direct operations

(2.3.3) Types of priority locations identified

Sensitive locations

☒ Areas important for biodiversity

(2.3.4) Description of process to identify priority locations

The process of identifying priority locations is based on environmental and social impact studies carried out prior to obtaining administrative authorisation for exploration and production activities. To determine the priority facilities, Maurel & Prom relies on the volume of activity located in the sensitive area. Priority is given to assets operated by the Group and in production.

(2.3.5) Will you be disclosing a list/spatial map of priority locations?

Select from:

☒ No, we have a list/geospatial map of priority locations, but we will not be disclosing it

(2.4) How does your organization define substantive effects on your organization?

Risks

(2.4.1) Type of definition

Select all that apply

- ☒ Qualitative
- ☒ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

- ☒ EBITDA

(2.4.3) Change to indicator

Select from:

- ☒ Absolute decrease

(2.4.5) Absolute increase/ decrease figure

15000000

(2.4.6) Metrics considered in definition

Select all that apply

- ☒ Likelihood of effect occurring

(2.4.7) Application of definition

Probability of occurrence above 80%

Opportunities

(2.4.1) Type of definition

Select all that apply

- ☒ Qualitative
- ☒ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

- ☒ EBITDA

(2.4.3) Change to indicator

Select from:

- ☒ Absolute increase

(2.4.5) Absolute increase/ decrease figure

15000000

(2.4.6) Metrics considered in definition

Select all that apply

☒ Likelihood of effect occurring

(2.4.7) Application of definition

Probability of occurrence above 80%

C3. Disclosure of risks and opportunities

(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.1.1) Environmental risks identified

Select from:

☒ Yes, both in direct operations and upstream/downstream value chain

Plastics

(3.1.1) Environmental risks identified

Select from:

☒ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☒ Evaluation in progress

(3.1.3) Please explain

The environmental and social impact assessment related to the use of plastics is being carried out and will be finalised in the 1st semester of 2025.

(3.1.1) Provide details of the environmental risks identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.1.1.1) Risk identifier

Select from:

☒ Risk5

(3.1.1.3) Risk types and primary environmental risk driver

Policy

☒ Carbon pricing mechanisms

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☒ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- ☒ Angola
- ☒ Colombia
- ☒ Gabon

(3.1.1.9) Organization-specific description of risk

Emerging regulation risk correspond to countries, host to Maurel & Prom's activities, passing laws and regulations to implement their nationally determined climate contributions according to the Paris Climate agreement. To enforce these abatement regulations, the countries may introduce carbon taxes or carbon cap and trade mechanism and put a price on domestic emissions. The most exposed activities for the Group are oil upstream activities located in Gabon and in Angola, from where 100% of the oil production of the group is originated. In Gabon, the State passed a Climate law in December 2022 that will require large emitters to measure, report and curb emissions according to emission rights or pay for their carbon emissions beyond the allocation. Similar carbon regulation could emerge in Angola. The country has set flaring reduction target as part of its National Strategy for Climate change. In Colombia, where a carbon tax already applies to industrial emissions, a revision of the price level of this tax (currently c15 USD/tCO₂e) could have a significant financial impact on future operations in this country.

(3.1.1.11) Primary financial effect of the risk

Select from:

- ☒ Increased direct costs

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

- ☒ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

- ☒ Likely

(3.1.1.14) Magnitude

Select from:

- ☒ High

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

To calculate the potential financial impact figure we used 2023 annual Scope 1 GHG emissions corresponding to Maurel and Prom oil production share in all countries at risk (608 ktCO₂e). We assumed, given the early stage of the regulation in these countries, that the new cap and trade or tax mechanisms would price carbon emissions in a 20 USD/tCO₂e - 50 USD/tCO₂e range. We also assumed that the new tax would apply to 100% of Scope 1 emissions to be conservative. So the potential annual increased cost total between 12 MUSD and 30 MUSD represents an 7%-17% increase in total opex (based on 2023 total opex totalling 175MUSD in the annual report).

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

- ☒ Yes

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

12000000

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

30000000

(3.1.1.25) Explanation of financial effect figure

To calculate the potential financial impact figure we used 2023 annual Scope 1 GHG emissions corresponding to Maurel and Prom oil production share in all countries at risk (608 ktCO₂e in total). We assumed, given the early stage of the regulation in those countries, that the new cap and trade or tax mechanisms would price carbon emissions in a 20 USD/tCO₂e - 50 USD/tCO₂e range. We also assumed that the new tax would apply to 100% of Scope 1 emissions to be conservative. So the potential annual increased cost total between 12 MUSD and 30 MUSD.

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☒ Implementation of environmental best practices in direct operations

(3.1.1.27) Cost of response to risk

40000000

(3.1.1.28) Explanation of cost calculation

The total cost of the carbon mitigation programs correspond to the sum of the investment programs for the assets at risk. The figures used are an indicative 20 MUSD investment needed in Gabon based on technical studies by the company to reduce emissions from flaring. For the program in Angola we assumed, based on industry references, a total 100 MUSD total investment for gas injection or preferably gas export to the continent, out of which Maurel and Prom would bear a 20% share (20 MUSD). So the total investment amounts to 40 MUSD.

(3.1.1.29) Description of response

As market mechanisms or carbon tax emerge in Gabon and Angola for large emitters, the direct cost of producing oil is set to increase significantly. As part of our climate action plan, Maurel and Prom's response to this risk consists of investing in GHG emissions mitigation plan, flaring reduction or avoidance solutions to comply with the new regulations for the assets at risk. Technical solutions are different if the asset is onshore, in Gabon, or offshore, in Angola. The first program in Gabon, consists in technical solutions that are being studied by the company to reduce emissions from flaring by using the associated gas for electricity generation amount to a 20 MUSD investment. This program has the potential to reach zero routine flaring by 2026-2027. In Angola, where assets are offshore, the programme consists in investing in gas injection or preferentially gas export to the continent and amounts to 20 MUSD for Maurel and Prom's share of the production. The two programs will reduce by an estimated 50%-80% Scope 1 emissions.

(3.1.2) Provide the amount and proportion of your financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks.

Climate change

(3.1.2.1) Financial metric

Select from:

☒ OPEX

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

20000000

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:

☒ 1-10%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

0

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

☒ Less than 1%

(3.1.2.7) Explanation of financial figures

To calculate the amount of OPEX at risk, we have estimated the value of the services exposed to a price increase due to climate considerations (carbon tax, energy price, etc.). We have rounded the value of OPEX at 200MUSD (their 2023 level is 180 MUSD). We have assumed that 10% of these expenses are at risk. 10% corresponds to the estimated expenditures on energy, travel and services subject to a risk of price increases due to the gradual integration of the price of CO2 into the economy.

Climate change

(3.1.2.1) Financial metric

Select from:

☒ CAPEX

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

30000000

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:

☒ 11-20%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

0

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

☒ Less than 1%

(3.1.2.6) Amount of CAPEX in the reporting year deployed towards risks related to this environmental issue

2000000

(3.1.2.7) Explanation of financial figures

The amount of CAPEX at climate risk was estimated based on the assumption that 20% of total annual CAPEX corresponding to oil and gas development and exploration investments were at risk. In 2023, Group consolidated CAPEX totaled 143 MUSD over the period. Hence 30,000,000 USD at risk (143MUSDx20%28.6 MUSD). 2,000,000

USD correspond to investments made in 2023 in eligible activities that make a significant contribution to climate change mitigation according to the European taxonomy. These are investments in electricity generation from gaseous fuel and a financial contribution to a reforestation initiative.

(3.5) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

Select from:

☒ No, but we anticipate being regulated in the next three years

(3.5.4) What is your strategy for complying with the systems you are regulated by or anticipate being regulated by?

Maurel & Prom assumes that two regulatory systems to curb emissions are likely to apply to the countries where the Group has interests in: a carbon tax at the wellhead (Angola), or the set up of a cap and trade mechanism for large emitters (Gabon). Maurel & Prom anticipates it will be subject to carbon regulation covering progressively the whole portfolio of assets within the 2025-2030 period. Gabon passed its climate law at the end of 2022. Operators have a 3-year period to comply with the law. The strategy to comply with these emerging regulations when they arise is the following:- conduct a strategic country-level climate risk analysis (done)- set group level long-term emissions reduction targets (done in 2021, and updated in 2024) to reduce the financial exposure to any potential tax- set up at Group level a Low carbon working group (created in 2021) to implement the carbon emission mitigation plan including the study of the participation to the enhancement of nature-based solutions- review internal carbon pricing (update annually) and scenario analysis according to regulatory risk signals to document impairment tests (an internal CO₂ price of 100/tCO₂e is included in impairment tests scenarios since 2023 end)- integrate climate risk in risk management and report to the Board (this has been done for several years).

(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

	Environmental opportunities identified
Climate change	Select from: ☒ Yes, we have identified opportunities, and some/all are being realized

(3.6.1) Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☒ Opp8

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Reputational capital

☒ Strengthened social license to operate

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☒ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☒ Gabon

(3.6.1.8) Organization specific description

The opportunity consists in the electrification and valorization project for all associated gas produced by Maurel & Prom in Gabon. In 2024, Maurel & Prom acquired a new gas block to secure the supply over the long-term. The electricity produced will supply a medium-sized city in Gabon. Natural gas will replace the current mix of the electricity grid (fuel oil). For Maurel & Prom, the opportunity is to increase the efficiency of existing operations and to improve the living conditions of the local population.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☒ Increased revenue resulting from direct payments from downstream companies

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☒ Medium-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☒ Likely (66–100%)

(3.6.1.12) Magnitude

Select from:

☒ Medium-high

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The project has the potential to generate additional revenues and achieve financial balance.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☒ Yes

(3.6.1.19) Anticipated financial effect figure in the medium-term - minimum (currency)

2000000

(3.6.1.20) Anticipated financial effect figure in the medium-term - maximum (currency)

4000000

(3.6.1.23) Explanation of financial effect figures

The financial effect corresponds to increased revenues from power sales to the domestic market. We have assumed a power production capacity of 20 MW, a market price of 50 USD/MWh and a minimum and maximum operating hours at full capacity between 2,000 hours and 4,000 hours per year. Hence an anticipated financial effect between 2,000x20x50 2,000,000USD and 4,000x20x50 4,000,000 USD.

(3.6.1.24) Cost to realize opportunity

24000000

(3.6.1.25) Explanation of cost calculation

The project can potentially represent 10% to 20% of the Gabonese subsidiary's investments which are estimated at 120 MUSD in 2023, hence a maximum 24 MUSD investment.

(3.6.1.26) Strategy to realize opportunity

The strategy to realize the opportunity consisted in 2022 of discussions with the supervisory authorities in Gabon in order to find a use for gas for the needs of the population. Maurel & Prom then conducted a pre-feasibility study of the various technical choices that led to the project evolving from a power line to a gas pipeline (in 2023). The project to acquire an additional gas permit was presented to the Board (2023) and to the authorities (2023). In 2024, Maurel & Prom acquired the permit which purpose is to secure sufficient gas supply to the power project and eventually in the long term to Ezanga when production there will have declined. In addition, the achievement of the most ambitious decarbonization trajectory for the group in Gabon by 2030, endorsed by the ESG committee, the Investment committee and the Board, depends on the completion of this priority power project. The project will be included in the 2025 budget.

(3.6.2) Provide the amount and proportion of your financial metrics in the reporting year that are aligned with the substantive effects of environmental opportunities.

Climate change

(3.6.2.1) Financial metric

Select from:

☒ OPEX

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

50000

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

☒ Less than 1%

(3.6.2.4) Explanation of financial figures

In 2023, Maurel & Prom has dedicated internal resources for the feasibility study with estimated external expenses around 50,000 USD.

C4. Governance

(4.1) Does your organization have a board of directors or an equivalent governing body?

(4.1.1) Board of directors or equivalent governing body

Select from:

☒ Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

☒ More frequently than quarterly

(4.1.3) Types of directors your board or equivalent is comprised of

Select all that apply

- ☒ Non-executive directors or equivalent
- ☒ Independent non-executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

Select from:

- ☒ No

(4.1.1) Is there board-level oversight of environmental issues within your organization?

	Board-level oversight of this environmental issue
Climate change	Select from: ☒ Yes
Biodiversity	Select from: ☒ Yes

(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

Climate change

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

- ☒ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

- ☒ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

- ☒ Board Terms of Reference

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

- ☒ Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

- ☒ Overseeing the setting of corporate targets
- ☒ Monitoring progress towards corporate targets
- ☒ Approving corporate policies and/or commitments
- ☒ Approving and/or overseeing employee incentives
- ☒ Overseeing and guiding major capital expenditures
- ☒ Overseeing reporting, audit, and verification processes
- ☒ Overseeing and guiding the development of a business strategy
- ☒ Overseeing and guiding acquisitions, mergers, and divestitures
- ☒ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

(4.1.2.7) Please explain

Article 3 of the Internal regulations of the Board of Directors defines the duties of the Sustainability Committee of the Board (previously referred to as the ESG Committee). The duties are: - integrating consideration of sustainability and climate change risks and opportunities into strategy, major transaction decisions and risk management policies, - overseeing the setting of targets related to significant sustainability risks and opportunities, and monitoring progress towards them, including whether and how the corresponding performance metrics are included in remuneration policies, - defining the commitments and orientations of the company's ESG policy to ensure that they are consistent with the expectations of stakeholders, monitoring their implementation and, more generally, ensuring that ESG issues are taken into account in the strategy of the company and its subsidiaries, as well as in their implementation. The Sustainability Committee presents, at least once a year to the Audit Committee and the Investment and Risk Committee, their work carried out on internal control, the processing of sustainability information and the preparation of the sustainability report. The Sustainability Committee is informed by the Sustainability Auditor of the main areas of risk or uncertainty identified, of the audit approach adopted and of any difficulties encountered in the exercise of its mission. The Sustainability Committee reports on its work at the next meeting of the Board of Directors, in the form of opinions, information, proposals, reports, recommendations or full and accurate minutes. To illustrate some of the Sustainability Committee's recent work and how the Board operates, we have chosen the work carried out in connection with a major acquisition for the Group in 2023-2024. Over the 2023-2024 period, Maurel & Prom considered the acquisition of Gabonese E&P company Assala Energy. As part of its buyer due diligence, the company conducted a technical audit alongside an ESG audit. During the Sustainability Committee (formerly ESG Committee) meeting of 29/03/2023, the project underwent an ESG review by the Directors, based on a presentation by the management based on the conclusions of the external audit. The review consisted in checking its alignment with Maurel & Prom's Energy Transition and Climate Policy and best practices as well as confirming the absence of major environmental risks. This led to the approval of the acquisition by the Board of Directors on 31/03/2023. Trade-offs consideration by the board: The Board of Directors takes trade-offs associated with climate-related risks and opportunities into account in its decision-making process. For example, the company's 2023 acquisition project included conceding additional investment to reduce flaring and electrify the town closest to the site, in order to improve the living conditions of the local populations and the relations with the authorities.

Biodiversity

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

- ☒ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

- ☒ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

- ☒ Board Terms of Reference

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

- ☒ Scheduled agenda item in some board meetings – at least annually

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

- ☒ Overseeing the setting of corporate targets
☒ Monitoring progress towards corporate targets
☒ Approving corporate policies and/or commitments
☒ Monitoring the implementation of the business strategy
☒ Overseeing and guiding the development of a business strategy

- ☒ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

(4.1.2.7) Please explain

The Sustainability Committee of the Board integrates biodiversity in its oversight of corporate targets, corporate policies, business strategies dependencies, impacts, risks and opportunities. Maurel & Prom uses a 5x5 risk matrix for its risk assessment, which includes environmental risks and biodiversity issues. Biodiversity is included in the environmental risk evaluation. Alongside climate change, biodiversity has been identified by the Board as one of the major environmental risks affecting its activities. In November 2023, the Sustainability Committee finalised the definition of the ESG strategy (the "ESG roadmap"), which integrates biodiversity considerations and targets. During the Board meeting of 18/12/2023, the committee presented the overall ESG strategy, the new indicators and goals, which include a commitment to the reforestation/rehabilitation of wetlands in operated assets with a view to contributing to achieving the Kunming-Montreal objectives. In the beginning of 2024, the Board reviewed its Climate Policy, now integrating biodiversity commitments. During its March 2024 meeting, the Board approved the new version of the Energy Transition and Climate Resilience Climate Policy, which now includes a commitment to conduct baseline inventory of biodiversity and regular updates within its operated perimeter in order to better assess its impact, and to set biodiversity targets in line with the objectives of the Kunming-Montreal Agreement.

(4.2) Does your organization's board have competency on environmental issues?

Climate change

(4.2.1) Board-level competency on this environmental issue

Select from:

- ☒ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

- ☒ Consulting regularly with an internal, permanent, subject-expert working group
☒ Engaging regularly with external stakeholders and experts on environmental issues
☒ Integrating knowledge of environmental issues into board nominating process
☒ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Experience

- ☒ Executive-level experience in a role focused on environmental issues

(4.3) Is there management-level responsibility for environmental issues within your organization?

	Management-level responsibility for this environmental issue
Climate change	Select from: ☒ Yes
Biodiversity	Select from: ☒ Yes

(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- ☒ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- ☒ Assessing environmental dependencies, impacts, risks, and opportunities
- ☒ Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- ☒ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

- ☒ Managing engagement in landscapes and/or jurisdictions
- ☒ Managing public policy engagement related to environmental issues
- ☒ Managing value chain engagement related to environmental issues

Policies, commitments, and targets

- ☒ Monitoring compliance with corporate environmental policies and/or commitments
- ☒ Measuring progress towards environmental corporate targets
- ☒ Measuring progress towards environmental science-based targets
- ☒ Setting corporate environmental policies and/or commitments
- ☒ Setting corporate environmental targets

Strategy and financial planning

- | | |
|---|---|
| ☒ Developing a climate transition plan which considers environmental issues | ☒ Developing a business strategy |
| ☒ Implementing a climate transition plan reporting, audit, and verification processes | ☒ Managing environmental |
| ☒ Conducting environmental scenario analysis and divestitures related to environmental issues | ☒ Managing acquisitions, mergers, |
| ☒ Managing annual budgets related to environmental issues operational expenditures relating to environmental issues | ☒ Managing major capital and/or |
| ☒ Implementing the business strategy related to environmental issues | |

Other

- ☒ Providing employee incentives related to environmental performance

(4.3.1.4) Reporting line

Select from:

- ☒ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- ☒ Quarterly

(4.3.1.6) Please explain

The highest management-level responsibility for climate-related issues rests with the CEO. The rationale is that given the Group's managerial organization, and to ensure that the person in charge of climate issues has the necessary authority to enforce the required adaptations and changes, and has a step back from day-to-day operations, the Group's CEO should be in charge. Maurel & Prom Group's CEO is also Managing Director of the largest subsidiary (M&P Gabon) and has the largest financial delegation within the Group. The CEO assesses and manages environmental dependencies, risks and opportunities through controls and procedures integrated into the following internal functions: Financial planning, Internal Control, Sustainability and HSE management, M&A, compliance and investors relations.

The information flow is daily. The performance dashboard is updated monthly. In-person meetings are held at least bi-monthly, as detailed below: The CEO continuously receives operational information about the asset performance from the field from the COO or the subsidiaries' managing directors reporting to him, supplemented by monthly HSE monthly reporting with a consolidated quantitative dashboard, The CEO chairs the meeting of the Group EHSS Committee every 6 months to evaluate performance and discuss key issues at subsidiaries and group levels, The CEO chairs the bi-monthly meeting of the Management Committee, with a review of each department's important issues: in September 2024, the company created a "sustainability" department and appointed a CSO reporting directly to the CEO. The Sustainability department has oversight of all issues related to safety, health, environment and social responsibility. The CSO's mission is to design and suggest a climate trajectory including new energies and to seek opportunities in this field for the years to come. The CEO validates the annual risk mapping including ESG issues coordinated by the General Secretariat.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- ☒ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- ☒ Assessing environmental dependencies, impacts, risks, and opportunities
- ☒ Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- ☒ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

- ☒ Managing public policy engagement related to environmental issues

Policies, commitments, and targets

- ☒ Monitoring compliance with corporate environmental policies and/or commitments
- ☒ Measuring progress towards environmental corporate targets
- ☒ Setting corporate environmental policies and/or commitments
- ☒ Setting corporate environmental targets

Strategy and financial planning

- | | |
|---|---|
| ☒ Conducting environmental scenario analysis and divestitures related to environmental issues | ☒ Managing acquisitions, mergers, |
| ☒ Managing annual budgets related to environmental issues operational expenditures relating to environmental issues | ☒ Managing major capital and/or |
| ☒ Implementing the business strategy related to environmental issues | |
| ☒ Developing a business strategy which considers environmental issues | |
| ☒ Managing environmental reporting, audit, and verification processes | |

Other

- ☒ Providing employee incentives related to environmental performance

(4.3.1.4) Reporting line

Select from:

- ☒ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☒ Annually

(4.3.1.6) Please explain

The highest management-level responsibility for climate-related issues rests with the CEO. The rationale is that given the Group's managerial organization, and to ensure that the person in charge of climate issues has the necessary authority to enforce the required adaptations and changes, and has a step back from day-to-day operations, the Group's CEO should be in charge. Maurel & Prom Group's CEO is also Managing Director of the largest subsidiary (M&P Gabon) and has the largest financial delegation within the Group. The CEO assesses and manages environmental dependencies, risks and opportunities through controls and procedures integrated into the following internal functions: Financial planning, Internal Control, Sustainability and HSE management, M&A, compliance and investors relations. The information flow is daily. The performance dashboard is updated monthly. In-person meetings are held at least bi-monthly, as detailed below: The CEO continuously receives operational information about the asset performance from the field from the COO or the subsidiaries' managing directors reporting to him, supplemented by monthly HSE monthly reporting with a consolidated quantitative dashboard, The CEO chairs the meeting of the Group EHSS Committee every 6 months to evaluate performance and discuss key issues at subsidiaries and group levels, The CEO chairs the bi-monthly meeting of the Management Committee, with a review of each department's important issues: in September 2024, the company created a "sustainability" department and appointed a CSO reporting directly to the CEO. The Sustainability department has oversight of all issues related to safety, health, environment and social responsibility. The CSO's mission is to design and suggest a climate trajectory towards new energies and to seek opportunities in this field for the years to come. The CEO validates the annual risk mapping including ESG issues coordinated by the General Secretariat.

(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

Climate change

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☒ Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

30

(4.5.3) Please explain

The Board directors are not incentivised against a climate target. The CEO's annual bonus and Long term incentive plan are linked to climate performance indicators. In 2023, 30% the CEO LTI (share profit share plan) allocation conditioned to the fulfillment of the following criteria: - 25% reduction in the level of gas flared within the operated perimeter over the period 2021/2023, - deployment of the 2021 climate mitigation action plan, aimed at reducing greenhouse gas emissions (scope 1 and scope 2) within the operated perimeter to at least 50% by 31/12/2023. In addition, 15% of Maurel & Prom CEO's long term bonus is conditioned to the start of at least one project in low-carbon energies within the 2023-2025 period.

(4.5.1) Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals).

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

☒ Chief Executive Officer (CEO)

(4.5.1.2) Incentives

Select all that apply

☒ Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

☒ Progress towards environmental targets

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☒ Long-Term Incentive Plan, or equivalent, only (e.g. contractual multi-year bonus)

(4.5.1.5) Further details of incentives

Maurel & Prom CEO is entitled to a bonus of up to 100% of their salary after 3 years if the organization has initiated at least one project in low-carbon energies within those 3 years.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

The performance indicator, which consists in launching a new project in low-carbon technologies or renewable energies is in line with Maurel & Prom's near-term decarbonisation action plan, which forms part of the company's long term climate road map to reach net-zero emissions by 2050 or earlier.

(4.6) Does your organization have an environmental policy that addresses environmental issues?

	Does your organization have any environmental policies?
	Select from: ☒ Yes

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply

☒ Climate change

☒ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☒ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☒ Direct operations

☒ Upstream value chain

- ☒ Downstream value chain

(4.6.1.4) Explain the coverage

The policy seeks to preventing and monitoring climate, environmental and biodiversity risks as well as contributing to local development, including enlarging local access to energy. The policy enforces the Group's commitment to reducing its environmental footprint to achieve a trajectory compatible with the Paris Agreement and contributing to achieving the Kunming-Montreal objectives to achieve net zero by 2050. The policy includes both mitigation and adaptation measures. There is no exclusion to this coverage.

(4.6.1.5) Environmental policy content

Environmental commitments

- ☒ Commitment to take environmental action beyond regulatory compliance
- ☒ Commitment to implementation of nature-based solutions that support landscape restoration and long-term protection of natural ecosystems

Climate-specific commitments

- ☒ Commitment to net-zero emissions
- ☒ Commitment to zero flaring

Social commitments

- ☒ Other social commitment, please specify :M&P commits to include climate adaptation criteria in social investments.

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

- ☒ Yes, in line with the Paris Agreement
- ☒ Yes, in line with the Kunming-Montreal Global Biodiversity Framework

(4.6.1.7) Public availability

Select from:

- ☒ Publicly available

(4.6.1.8) Attach the policy

EnergyTransitionandClimateResilience_Policy.pdf

(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

	Are you a signatory or member of any environmental collaborative frameworks or initiatives?
	<i>Select from:</i> ☒ No, but we plan to within the next two years

(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

(4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

Select all that apply

☒ No, we have assessed our activities, and none could directly or indirectly influence policy, law, or regulation that may impact the environment

(4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals

Select from:

☒ Yes, we have a public commitment or position statement in line with global environmental treaties or policy goals

(4.11.3) Global environmental treaties or policy goals in line with public commitment or position statement

Select all that apply

☒ Paris Agreement

☒ Another global environmental treaty or policy goal, please specify :Kunming-Montreal Agreement

(4.11.4) Attach commitment or position statement

EnergyTransitionandClimateResilience_Policy.pdf

(4.11.5) Indicate whether your organization is registered on a transparency register

Select from:

☒ No

(4.11.8) Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan

Until 2023, the control process for external engagement activities was based on the fact that communication was centralised at head office and handled by the CEO, who is also CEO of the main subsidiary in Gabon. From 2024, the company launched a project to integrate ESG into the corporate culture (on-boarding). As part of this project, initiated by the Management Committee and the subsidiary general managers, the Group is defining the responsibilities of the general managers in relation to the external deployment of the ESG strategy: At the level of each subsidiary, the general managers are responsible for defending the Group's position vis-à-vis its key stakeholders while complying with the following external engagement tools: For the relations with host countries: compliance with the Group's governance principles, sourcing of CSR projects in line with Group policies, For the relations with operators and JV partners: transmission of charters, Maurel & Prom reporting requirements, alignment of technical choices with Maurel & Prom's ESG criteria, For the relations with the media: supervision of communication by editorial lines established by the Group (anti-greenwashing). For the relations with the suppliers and subcontractors: Management of association contracts or purchasing contracts (equipment, services) in line with Maurel & Prom's ESG criteria, For the relations with the Headquarters (internal): both complete and accurate reporting on sustainability performance in compliance with the Group's external ESG disclosure.

(4.11.9) Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

Select from:

☒ Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

(4.11.10) Explain why your organization does not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

The first reason is the junior size of the company, which does not give it the visibility required to influence public policy in a sector dominated by the super majors. The company has no intention of engaging in such activities in the near future.

(4.12) Have you published information about your organization's response to environmental issues for this reporting year in places other than your CDP response?

Select from:

☒ Yes

(4.12.1) Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Row 1

(4.12.1.1) Publication

Select from:

☒ In mainstream reports, in line with environmental disclosure standards or frameworks

(4.12.1.2) Standard or framework the report is in line with

Select all that apply

☒ TCFD

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☒ Climate change

☒ Biodiversity

(4.12.1.4) Status of the publication

Select from:

☒ Complete

(4.12.1.5) Content elements

Select all that apply

☒ Strategy

☒ Governance policies

☒ Emission targets

☒ Emissions figures

☒ Risks & Opportunities

☒ Dependencies & Impacts

☒ Content of environmental

(4.12.1.6) Page/section reference

Content of Environmental Policies can be found in pages 22-23 Our ESG Roadmap. The Corporate Governance can be found in page 81 - Activity of the ESG Committee. Dependencies and impacts are located page 121 Risks related to environmental impacts and page 119 Main non-financial issues and risks. Strategy is presented in pages 14-15 Our Strategy. Emissions figures are disclosed page 142 and 143. Emissions targets are presented on pages 24 and 137.

(4.12.1.7) Attach the relevant publication

2023-universal-registration-document.pdf

(4.12.1.8) Comment

In addition to the URD, the Group's Energy Transition and Climate Resilience Policy is available on the company's website <https://www.maureletprom.fr/en/esg/our-policies-and-charters>.

C5. Business strategy

(5.1) Does your organization use scenario analysis to identify environmental outcomes?

Climate change

(5.1.1) Use of scenario analysis

Select from:

- ☒ No, but we plan to within the next two years

(5.1.3) Primary reason why your organization has not used scenario analysis

Select from:

- ☒ Other, please specify :Acquisition

(5.1.4) Explain why your organization has not used scenario analysis

In 2023, Maurel & Prom focused its efforts on a transformational acquisition project for the company. This project, combined with the company's 'junior' size, meant that it was not possible to allocate the resources needed to prepare scenarios other than those of the IEA or internal scenarios conducted at a very local level (at asset level).

(5.2) Does your organization's strategy include a climate transition plan?

(5.2.1) Transition plan

Select from:

- ☒ No, but we are developing a climate transition plan within the next two years

(5.2.15) Primary reason for not having a climate transition plan that aligns with a 1.5°C world

Select from:

- ☒ Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

(5.2.16) Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world

In 2023, MP focused its efforts on a transformational acquisition project for the company. This project, combined with the company's 'junior' size, meant that it was not possible to allocate the resources needed to work on a detailed transition plan.

(5.3) Have environmental risks and opportunities affected your strategy and/or financial planning?

(5.3.1) Environmental risks and/or opportunities have affected your strategy and/or financial planning

Select from:

- ☒ Yes, both strategy and financial planning

(5.3.2) Business areas where environmental risks and/or opportunities have affected your strategy

Select all that apply

- ☒ Products and services
☒ Upstream/downstream value chain
☒ Investment in R&D
☒ Operations

(5.3.1) Describe where and how environmental risks and opportunities have affected your strategy.

Products and services

(5.3.1.1) Effect type

Select all that apply

☒ Risks

☒ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☒ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Maurel & Prom's E&P activities are exposed to diverse regulations aimed at progressively limiting the use of fossil fuels and the need for exploration and development of new fields. This risk has influenced the investment strategy pursued by the Company in the short, medium and long-term for several years. In 2020, the Company conducted a review of its assets according to several characteristics - exploration/production assets, onshore/offshore resource type, conventional/unconventional. The review identified assets that could and should lead to divestment decisions and the need to lower all breakeven points. Exploration investment were thus put on hold. In 2022, Maurel & Prom divested from the Sawn Lake heavy oil project (90 mmbbls of resources, M&P entitlement), which no longer met the Group's economic and environmental criteria. Regulatory risks are concentrated in some areas where emerging policymaking could pose a substantive risk to Maurel & Prom's products and services: Gabon, Angola and OCDE countries. In 2023, the Board defined an ESG strategy based on diversifying its activities towards new operations outside of the Oil and gas Exploration & Production sector. In 2024, implementation of the ESG Roadmap commenced and the company has been assessing a first investment project aligned with Maurel & Prom's Energy Transition and Climate Resilience Policy and the goals and targets of the Paris Agreement and the Kunming-Montreal Global Biodiversity Framework. The company is also exploring potential diversification of downstream activities, with a gas-to-power project in Gabon. Maurel & Prom has set climate-related goals aligned with the current emerging global regulations, detailed in its ESG Roadmap: reducing GHG emissions (60% reduction in Scope 1 & 2 emissions, 97% reduction in gas venting and 90% reduction in gas flared by 2030 year-end vs 2020 year-end, 2050 net zero emissions target on the operated perimeter). In order to achieve these targets, Maurel & Prom created in 2024 a Sustainability department reporting to the CEO. Fossil fuel-related regulations could require the Group to reduce, modify or cease certain operations and subject it to additional obligations to bring its facilities into compliance, thus negatively affecting the development of projects and the economic value of certain Group assets. Although this is not currently the case, refineries could also start rejecting high-emitting products. To mitigate Maurel & Prom's environmental risks, the company is dedicated to improving energy efficiency and carbon intensity according to the trajectory defined by the Board and changes in its scope of activities. While the company is still in the process of defining and designing its transition plan, climate-related risks have resulted in starting to explore new opportunities in carbon capture, utilization and storage, hydrogen and helium.

Upstream/downstream value chain

(5.3.1.1) Effect type

Select all that apply

☒ Risks

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☒ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Maurel & Prom's upstream and downstream value chains are exposed to a risk of carbon pricing mechanisms. These risks affect the oil-producing assets whose products are exported by traders. In the future (medium term), end users

(refiners) could include carbon intensity as one of the criteria for choosing crude oil quality. To mitigate this risk, the Group, which controls the marketing of its production rights via its subsidiary M&P Trading, has deliberately favoured the sale of crude oil to local refineries. This is a historic situation in Gabon (emphasised by the fact that Maurel & Prom substitutes another player in Gabon for its domestic obligation to supply the local refinery) and will be reinforced in Angola in 2024. This domestic sale avoids the emissions associated with transporting crude oil that would otherwise be exported.

Investment in R&D

(5.3.1.1) Effect type

Select all that apply

☒ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☒ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Maurel & Prom does not invest in low-carbon research and development activities itself because the Group does not have the critical size to participate into such R&D programs. Nevertheless, the company sees technological developments as an opportunity that can be used to achieve energy efficiency and carbon neutrality. In 2023, as part of its Horizon 2050 transition plan, Maurel & Prom launched feasibility studies for a carbon capture, use and storage project in Gabon and started monitoring the hydrogen market and related opportunities. The effects are expected after 2030. In the short-term, to further reduce flaring, M&P conducted a study on the use of micro turbines on Onal's well platforms and internal studies on advanced cold loop gas treatment at Onal's production center to improve generator efficiency. The study has been completed and will be deployed in 2025.

Operations

(5.3.1.1) Effect type

Select all that apply

☒ Risks

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☒ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

The Group refined its ESG strategy in 2023. It includes a Horizon 2050 pillar that sets out how the Group's business model will evolve through the diversification of activities, either downstream of oil and gas exploration and production or in other energy sectors. The first investment in a solar project will be made in 2024. One of Maurel & Prom's flagship projects is also to develop its downstream operations (gas to power project) in order to promote access to electricity for a town in Gabon close to its facilities.

(5.3.2) Describe where and how environmental risks and opportunities have affected your financial planning.

Row 1

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

☒ Acquisitions and divestments

(5.3.2.2) Effect type

Select all that apply

☒ Risks

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

☒ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

The evaluation of acquisition and divestment projects now take into consideration the potential impacts and the price of carbon applying to these assets. These parameters are compared with Maurel & Prom's existing performances and targets. In 2024, Maurel & Prom studied an opportunity to acquire a field in production (oil). Given the risk of emerging regulations aimed at reinforcing the cost of producing fossil fuels, we considered that the carbon intensity was too high (30kg CO2/bbl). We then studied ways to reduce the intensity without finding credible solutions. As a result, the project was set aside because of its carbon intensity. For the financing of the Group's "Horizon 2050" transition plan and its ultimate goal of net zero emissions, Maurel & Prom has decided that, as for upstream acquisitions, financing of alternative assets should be sought on a case-by-case basis. There is no provision for differentiated treatment between E&P or renewable investments that follow the same decision-making process. The investment program in Gabon (gas supply and electricity generation in the closest city) intended to reduce emissions and improve the living conditions of the city's population will be subject to a sanction like all significant projects (in value) by the Board of directors or the Management committee according to the required delegation and will integrate the price of carbon in the same way as the forecasts of the price of a barrel.

(5.4) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition	Methodology or framework used to assess alignment with your organization's climate transition	Indicate the level at which you identify the alignment of your spending/revenue with a sustainable finance taxonomy
	Select from: ☒ Yes	Select all that apply ☒ A sustainable finance taxonomy	Select from: ☒ At the organization level only

(5.4.1) Quantify the amount and percentage share of your spending/revenue that is aligned with your organization's climate transition.

Row 1

(5.4.1.1) Methodology or framework used to assess alignment

Select from:

☒ A sustainable finance taxonomy

(5.4.1.2) Taxonomy under which information is being reported

Select from:

☒ EU Taxonomy for Sustainable Activities

(5.4.1.3) Objective under which alignment is being reported

Select from:

☒ Climate change mitigation

(5.4.1.4) Indicate whether you are reporting eligibility information for the selected objective

Select from:

☒ Yes

(5.4.1.5) Financial metric

Select from:

☒ CAPEX

(5.4.1.6) Amount of selected financial metric that is aligned in the reporting year (currency)

0

(5.4.1.7) Percentage share of selected financial metric aligned in the reporting year (%)

0

(5.4.1.8) Percentage share of selected financial metric planned to align in 2025 (%)

5

(5.4.1.9) Percentage share of selected financial metric planned to align in 2030 (%)

10

(5.4.1.10) Percentage share of financial metric that is taxonomy-eligible in the reporting year (%)

2

(5.4.1.11) Percentage share of financial metric that is taxonomy non-eligible in the reporting year (%)

98

(5.4.1.12) Details of the methodology or framework used to assess alignment with your organization's climate transition

The method used to calculate alignment with the European taxonomy was as follows: - identify the eligible activities within the existing portfolio of oil and gas exploration/production assets. In 2023, the Maurel & Prom Group's activity related to EU-Taxonomy eligible activities is the electricity generation from fossil gaseous fuels. This activity is carried out for the company's own needs and does not give rise to sales. These activities are not carried out in Europe but in Africa, in particular through a 20MW power plant in Gabon, which does not meet the environmental performance requirements of the European taxonomy (carbon intensity). The activity is therefore not aligned. From 2024, Maurel & Prom will make its first investment in solar projects. We assume that the potential aligned CAPEX from renewable energy projects is estimated at 10% of total CAPEX by 2030.

Row 2

(5.4.1.1) Methodology or framework used to assess alignment

Select from:

☒ A sustainable finance taxonomy

(5.4.1.2) Taxonomy under which information is being reported

Select from:

☒ EU Taxonomy for Sustainable Activities

(5.4.1.3) Objective under which alignment is being reported

Select from:

☒ Climate change mitigation

(5.4.1.4) Indicate whether you are reporting eligibility information for the selected objective

Select from:

☒ Yes

(5.4.1.5) Financial metric

Select from:

☒ OPEX

(5.4.1.6) Amount of selected financial metric that is aligned in the reporting year (currency)

0

(5.4.1.7) Percentage share of selected financial metric aligned in the reporting year (%)

0

(5.4.1.8) Percentage share of selected financial metric planned to align in 2025 (%)

1

(5.4.1.9) Percentage share of selected financial metric planned to align in 2030 (%)

2

(5.4.1.10) Percentage share of financial metric that is taxonomy-eligible in the reporting year (%)

1

(5.4.1.11) Percentage share of financial metric that is taxonomy non-eligible in the reporting year (%)

99

(5.4.1.12) Details of the methodology or framework used to assess alignment with your organization's climate transition

The method used to calculate alignment with the European taxonomy was as follows: - identify the eligible activities within the existing portfolio of oil and gas exploration/production assets. In 2023, the Maurel & Prom Group's activity related to EU-Taxonomy eligible activities is the electricity generation from fossil gaseous fuels. This activity is carried out for the company's own needs and does not give rise to sales. These activities are not carried out in Europe but in Africa, in particular through a 20MW power plant in Gabon, which does not meet the environmental performance requirements of the European taxonomy (carbon intensity). The activity is therefore not aligned. From 2024, Maurel & Prom will make its first investments in solar projects. We assume that the potential aligned OPEX from renewable energy projects is estimated at 2% of total OPEX by 2030.

Row 3

(5.4.1.1) Methodology or framework used to assess alignment

Select from:

☒ A sustainable finance taxonomy

(5.4.1.2) Taxonomy under which information is being reported

Select from:

☒ EU Taxonomy for Sustainable Activities

(5.4.1.3) Objective under which alignment is being reported

Select from:

☒ Climate change mitigation

(5.4.1.4) Indicate whether you are reporting eligibility information for the selected objective

Select from:

☒ Yes

(5.4.1.5) Financial metric

Select from:

☒ Revenue/Turnover

(5.4.1.6) Amount of selected financial metric that is aligned in the reporting year (currency)

0

(5.4.1.7) Percentage share of selected financial metric aligned in the reporting year (%)

0

(5.4.1.8) Percentage share of selected financial metric planned to align in 2025 (%)

0

(5.4.1.9) Percentage share of selected financial metric planned to align in 2030 (%)

1

(5.4.1.10) Percentage share of financial metric that is taxonomy-eligible in the reporting year (%)

0

(5.4.1.11) Percentage share of financial metric that is taxonomy non-eligible in the reporting year (%)

100

(5.4.1.12) Details of the methodology or framework used to assess alignment with your organization's climate transition

The method used to calculate alignment with the European taxonomy was as follows: - identify the eligible activities within the existing portfolio of oil and gas exploration/production assets. In 2023, the Maurel & Prom Group's activity related to EU-Taxonomy eligible activities is the electricity generation from fossil gaseous fuels. This activity is carried out for the company's own needs and does not give rise to sales. From 2024, Maurel & Prom will make its first investments in solar projects. We assume that the potential aligned revenue from renewable energy projects is estimated at 1% of global turnover by 2030.

(5.4.3) Provide any additional contextual and/or verification/assurance information relevant to your organization's taxonomy alignment.

(5.4.3.2) Additional contextual information relevant to your taxonomy accounting

Eligible investments and expenditures are accounted for in our ERP system. There is an Authorisation For Expenditures (internal procedure) that identifies opportunities and investments eligible to the financial taxonomy.

(5.4.3.3) Indicate whether you will be providing verification/assurance information relevant to your taxonomy alignment in question 13.1

Select from:

☒ Yes

(5.5) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?

	Investment in low-carbon R&D	Comment
	Select from: ☒ No	Maurel & Prom does not invest in R&D.

(5.6) Break down, by fossil fuel expansion activity, your organization's CAPEX in the reporting year and CAPEX planned over the next 5 years.

Exploration of new oil fields

(5.6.1) CAPEX in the reporting year for this expansion activity (unit currency as selected in 1.2)

0

(5.6.2) CAPEX in the reporting year for this expansion activity as % of total CAPEX in the reporting year

0

(5.6.3) CAPEX planned over the next 5 years for this expansion activity as % of total CAPEX planned over the next 5 years

2.7

(5.6.4) Explain your CAPEX calculations, including any assumptions

Maurel and Prom has not sanctioned any greenfield exploration activity in 2023. Maurel and Prom is carrying out the preliminary studies for the exploration of a license in Sicily over the next 5 years.

Exploration of new natural gas fields

(5.6.1) CAPEX in the reporting year for this expansion activity (unit currency as selected in 1.2)

0

(5.6.2) CAPEX in the reporting year for this expansion activity as % of total CAPEX in the reporting year

0

(5.6.3) CAPEX planned over the next 5 years for this expansion activity as % of total CAPEX planned over the next 5 years

0

(5.6.4) Explain your CAPEX calculations, including any assumptions

Maurel and Prom has not sanctioned any greenfield exploration activity in 2023.

Expansion of existing oil fields

(5.6.1) CAPEX in the reporting year for this expansion activity (unit currency as selected in 1.2)

124471

(5.6.2) CAPEX in the reporting year for this expansion activity as % of total CAPEX in the reporting year

100

(5.6.3) CAPEX planned over the next 5 years for this expansion activity as % of total CAPEX planned over the next 5 years

91

(5.6.4) Explain your CAPEX calculations, including any assumptions

We have calculated the % of CAPEX committed to expansion activities (seismic, drilling) with final investment decision made in 2023 on production licenses (brownfield) as a proportion of total estimated CAPEX, which includes exploration, development and drilling for greenfield and brownfield projects, in 2023. We have calculated the % of CAPEX committed to expansion activities (development, drilling) with final investment decision made in 2023 or later on producing licenses (brownfield) as a proportion of total estimated CAPEX, which include exploration, development and drilling for greenfield and brownfield projects, for the period 2024-2028.

Expansion of existing natural gas fields**(5.6.1) CAPEX in the reporting year for this expansion activity (unit currency as selected in 1.2)**

0

(5.6.2) CAPEX in the reporting year for this expansion activity as % of total CAPEX in the reporting year

0

(5.6.3) CAPEX planned over the next 5 years for this expansion activity as % of total CAPEX planned over the next 5 years

6

(5.6.4) Explain your CAPEX calculations, including any assumptions

We have calculated the % of CAPEX committed to expansion activities (seismic, drilling) with final investment decision made in 2023 on production licenses (brownfield) as a proportion of total estimated CAPEX, which includes exploration, development and drilling for greenfield and brownfield projects, in 2023. We have calculated the % of CAPEX committed to expansion activities (development, drilling) with final investment decision made in 2023 or later on producing licenses (brownfield) as a proportion of total estimated CAPEX, which include exploration, development and drilling for greenfield and brownfield projects, for the period 2024-2028.

(5.8) Disclose the breakeven price (US\$/BOE) required for cash neutrality during the reporting year, i.e. where cash flow from operations covers CAPEX and dividends paid / share buybacks.

51

(5.10) Does your organization use an internal price on environmental externalities?

	Use of internal pricing of environmental externalities	Environmental externality priced
	Select from: ☒ Yes	Select all that apply ☒ Carbon

(5.10.1) Provide details of your organization's internal price on carbon.

Row 1

(5.10.1.1) Type of pricing scheme

Select from:

- ☒ Shadow price

(5.10.1.2) Objectives for implementing internal price

Select all that apply

- | | |
|---|--|
| ☒ Stress test investments financial planning | ☒ Influence strategy and/or |
| ☒ Drive low-carbon investment climate-related policies and targets | ☒ Setting and/or achieving of |
| ☒ Conduct cost-benefit analysis climate-related issues in decision making | ☒ Incentivize consideration of |
| ☒ Reduce upstream value chain emissions climate-related issues in risk assessment | ☒ Incentivize consideration of |
| ☒ Identify and seize low-carbon opportunities | |

(5.10.1.3) Factors considered when determining the price

Select all that apply

- ☒ Alignment to international standards
- ☒ Benchmarking against peers
- ☒ Existing or pending legislation

(5.10.1.4) Calculation methodology and assumptions made in determining the price

Benchmarking with comparable companies subject to the same constraints in the same geological, sectoral and regulatory environment led us to adopt the fixed price of USD100/tCO₂e. The carbon price is applied to future emissions projections according to defined trajectories for the assets operated by Maurel & Prom in Gabon and Tanzania until the end of the assets' life.

(5.10.1.5) Scopes covered

Select all that apply

- ☒ Scope 1
- ☒ Scope 2

(5.10.1.6) Pricing approach used – spatial variance

Select from:

- ☒ Uniform

(5.10.1.8) Pricing approach used – temporal variance

Select from:

- ☒ Static

(5.10.1.10) Minimum actual price used (currency per metric ton CO₂e)

100

(5.10.1.11) Maximum actual price used (currency per metric ton CO₂e)

(5.10.1.12) Business decision-making processes the internal price is applied to

Select all that apply

- ☒ Impact management
- ☒ Risk management

(5.10.1.13) Internal price is mandatory within business decision-making processes

Select from:

- ☒ No

(5.10.1.14) % total emissions in the reporting year in selected scopes this internal price covers

100

(5.10.1.15) Pricing approach is monitored and evaluated to achieve objectives

Select from:

- ☒ No

(5.11) Do you engage with your value chain on environmental issues?**Suppliers****(5.11.1) Engaging with this stakeholder on environmental issues**

Select from:

- ☒ No, but we plan to within the next two years

(5.11.3) Primary reason for not engaging with this stakeholder on environmental issues

Select from:

- ☒ No standardized procedure

(5.11.4) Explain why you do not engage with this stakeholder on environmental issues

Although the Group's climate policy is communicated to all suppliers, a systematic engagement process with suppliers is not yet in place. However, Maurel & Prom's ESG roadmap aims to have ESG criteria fully integrated into its purchasing process by the end of 2025. These criteria will include climate.

Customers**(5.11.1) Engaging with this stakeholder on environmental issues**

Select from:

- ☒ No, but we plan to within the next two years

(5.11.3) Primary reason for not engaging with this stakeholder on environmental issues

Select from:

- ☒ Not an immediate strategic priority

(5.11.4) Explain why you do not engage with this stakeholder on environmental issues

Our direct customers are traders whose purchasing decisions are guided by the volume, quality and price of crude oil, irrespective of carbon intensity for the time being. However, we do not rule out the possibility that, in the medium term, our customers' purchasing strategies may evolve as a result of refiners' preferences for crudes with lower carbon

intensity. The structure of the tanker fleet today does not allow for the imposition of selection criteria that integrate consumption aspects in transport. This evolution will be the starting point for a new engagement policy with our customers based on the promotion of our environmental performance.

Investors and shareholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☒ Yes

(5.11.2) Environmental issues covered

Select all that apply

☒ Climate change

Other value chain stakeholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☒ Yes

(5.11.2) Environmental issues covered

Select all that apply

☒ Climate change

(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☒ Investors and shareholders

(5.11.9.2) Type and details of engagement

Education/Information sharing

☒ Share information on environmental initiatives, progress and achievements

(5.11.9.3) % of stakeholder type engaged

Select from:

☒ 76-99%

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☒ 100%

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

The engagement activity consists of sharing information at the General Meeting of Shareholders, and other presentations to the financial market, for transparent and complete communication on the company's important data. In particular, the company is keen to inform the vote on resolutions related to ESG and climate, such as resolutions on executive compensation or changes in governance.

(5.11.9.6) Effect of engagement and measures of success

The expected positive effects of the presentation of climate KPIs to all shareholders is a positive feedback on the ESG roadmap adopted by the Group for the first time at the end of 2023. The success of the commitment is measured by the feedback of financial analysts, brokers, sustainability rating agencies, journalists and financial market participants more generally on the climate policies and climate-related major investment decisions taken by the Group.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☒ Other value chain stakeholder, please specify :Other E&P operators

(5.11.9.2) Type and details of engagement

Education/Information sharing

☒ Educate and work with stakeholders on understanding and measuring exposure to environmental risks

(5.11.9.3) % of stakeholder type engaged

Select from:

☒ 100%

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☒ 76-99%

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

The reason why Maurel & Prom engages with national companies that operate its assets is to enforce everywhere the principles established in the Group's Energy Transition and Climate Resilience policy and to achieve the objectives set out in the ESG Roadmap.

(5.11.9.6) Effect of engagement and measures of success

The expected medium-term effect is the reduction of emissions on assets operated by third parties accounted for in the Investment category of the Group's scope 3. This success is measured by the carbon intensity indicator per bbl produced.

C6. Environmental Performance - Consolidation Approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

	Consolidation approach used	Provide the rationale for the choice of consolidation approach
Climate change	Select from: ☒ Operational control	<i>Our company has used the same consolidating approach as used in our financial accounting.</i>
Plastics	Select from: ☒ Operational control	<i>Our company has used the same consolidating approach as used in our financial accounting.</i>
Biodiversity	Select from: ☒ Operational control	<i>Our company has used the same consolidating approach as used in our financial accounting.</i>

C7. Environmental performance - Climate Change

(7.1) Is this your first year of reporting emissions data to CDP?

Select from:

☒ No

(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

	Has there been a structural change?
	Select all that apply ☒ No

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?
	Select all that apply ☒ No

(7.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Select all that apply

- ☒ American Petroleum Institute Compendium of Greenhouse Gas Emissions Methodologies for the Oil and Natural Gas Industry, 2009
- ☒ French methodology for greenhouse gas emissions assessments by companies V4 (ADEME 2016)
- ☒ ISO 14064-1
- ☒ The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
- ☒ The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard

(7.3) Describe your organization's approach to reporting Scope 2 emissions.

Select from:

- ☒ We are reporting a Scope 2, location-based figure

(7.3.2) Scope 2, market-based

Select from:

- ☒ We have no operations where we are able to access electricity supplier emission factors or residual emissions factors and are unable to report a Scope 2, market-based figure

(7.3.3) Comment

In Gabon and Tanzania, the two countries where Maurel & Prom operates, contractual instruments with product-or supplier-specific data are not available. While Gabon is listed in CDP's guidance, our research does not allow us to conclude that such contractual arrangements exist in Tanzania (although the country is not listed by the CDP). This is corroborated by the site <https://www.trackingstandard.org/world-map/>. Indirect emissions from electricity purchases in Tanzania totaled 34 tCO₂e in 2023.

(7.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

Select from:

☒ No

(7.5) Provide your base year and base year emissions.

Scope 1

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

355300

(7.5.3) Methodological details

The Group's scope 1 emissions include all the activities with operational control by the Group and include 100% of the GHG emissions of M&P Gabon and MPEP Tanzania, representing 100% of the production operated by the Group in 2023. The Group's other subsidiaries (Italy, France, Colombia and Caroil) where the Group is operator are not producing and represent less than 0.5% of the Group's total Scope 1 emissions so we consider these entities are negligible for the purpose of reporting to the CDP. Direct sources of emissions of CO2 and CH4 controlled or owned by the Group are consolidated. Direct GHG emissions include: generation of electricity or heat, venting and fugitive emissions and mobile combustion sources. The emissions factors include Base carbone Ademe references for diesel and gasoline. Emissions factors for natural gas are calculated in-house based on the gas composition analysis. As reported in 2022, the emissions factor for natural gas flaring takes into account incomplete combustion (98%), in accordance with the recommendations of the API GHG Compendium 2021. The emissions factors for gas consumption (in power stations or boilers) have been updated to take account of incomplete combustion (99.5%), using an internal method defined in accordance with the API GHG Compendium 2021. 2020 coincides with the reference year for calculating the Group's greenhouse gas emission reduction targets. The methodology for estimating methane emissions released into the atmosphere in Gabon was made more reliable during 2022, leading to a review and retroactive verification of data relating to Scope 1 greenhouse gas emissions for 2020 and 2021 last year. In February 2023, in Gabon, a campaign to detect fugitive methane emissions was carried out by a specialist third party covering all the central processing facilities and part of the well platforms representing more than 80% of potential leakage points allowed to estimate the volume of leaks. In Tanzania, the subsidiary conducts weekly leak detection and repair investigations. Fugitive emissions non-accounted for in Tanzania have been deemed negligible.

Scope 2 (location-based)

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

280

(7.5.3) Methodological details

Indirect greenhouse gas emissions induced by electricity purchases (Group scope 2) are calculated on the same operated perimeter as Scope 1. Electricity purchases correspond to the electricity consumed for the offices, 89% of which is purchased by the Gabonese subsidiary. Maurel & Prom installations do not purchase any electricity, heat or steam. Location-based emissions are calculated using national grid emissions factors.

Scope 2 (market-based)

(7.5.1) Base year end

12/30/2020

(7.5.2) Base year emissions (metric tons CO2e)

280

(7.5.3) Methodological details

Indirect greenhouse gas emissions induced by electricity purchases (Group Scope 2 emissions) are calculated on the same operated perimeter as Scope 1. Electricity purchases correspond to the electricity consumed for the offices, 89% of which is purchased by the Gabonese subsidiary. M&P installations do not purchase any electricity, heat or steam. Market-based emissions are calculated using national grid emissions factors.

Scope 3 category 1: Purchased goods and services

(7.5.3) Methodological details

Not relevant.

Scope 3 category 2: Capital goods

(7.5.3) Methodological details

Not relevant.

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.5.1) Base year end

12/30/2020

(7.5.2) Base year emissions (metric tons CO2e)

8032

(7.5.3) Methodological details

Emissions from fuel-and-energy-related activities are calculated using the following methodology: Fuel-based method. 100% of emissions are calculated using data obtained from suppliers or value chain partners. To calculate emissions from Fuel and energy related activities (not included in Scope 1 or 2), we use fuel (diesel, gasoline and natural gas) purchases data (in unit volume) provided by our operated subsidiaries for fiscal year 2020. We consider that electricity upstream emissions are negligible. Emissions are calculated using French Base Carbon Ademe Emissions Factors for upstream emissions of each fuel type using a kgCO2e per unit of fuel factor. Upstream emissions from fuel purchases represent less than 0.1% of scope 3 emissions, so this category is not relevant to our organisation.

Scope 3 category 4: Upstream transportation and distribution

(7.5.3) Methodological details

Not relevant.

Scope 3 category 5: Waste generated in operations

(7.5.3) Methodological details

Not relevant.

Scope 3 category 6: Business travel

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

887

(7.5.3) Methodological details

Emissions calculation methodology: Fuel-based method and Distance-based method. Emissions are calculated using data obtained from suppliers or value chain partners. To calculate business travel emissions we use the distance data for air travel and the fuel consumption data for local boat or helicopter transportation chartered by the company in Gabon provided by the travel agency and the financial department. Emissions are calculated using Base carbone Ademe passenger.km emissions factors for air travel and diesel, gasoline and jet fuel emissions factors for river and helicopter transportation.

Scope 3 category 7: Employee commuting

(7.5.3) Methodological details

Not relevant.

Scope 3 category 8: Upstream leased assets

(7.5.3) Methodological details

Not applicable.

Scope 3 category 9: Downstream transportation and distribution

(7.5.1) Base year end

12/30/2020

(7.5.2) Base year emissions (metric tons CO2e)

122383

(7.5.3) Methodological details

Emissions calculation methodology: Distance-based method. 0% of emissions calculated using data obtained from suppliers or value chain partners. To calculate downstream product transportation and distribution emissions, we use shipping weight and distance data provided by Maurel and Prom's trading subsidiary, based on shipment data, which provides information about the final destinations of the crude exported by vessel. Emissions are calculated using sea-distance.org to estimate the annual total weight per km transported, multiplied by a Base carbone Ademe kgCO2e/t.km emission factor for 200kt vessels.

Scope 3 category 10: Processing of sold products

(7.5.3) Methodological details

Not applicable.

Scope 3 category 11: Use of sold products

(7.5.1) Base year end

12/31/2020

(7.5.2) Base year emissions (metric tons CO2e)

(7.5.3) Methodological details

Emissions calculation methodology: Average data method and Fuel-based method. 0% of emissions calculated using data obtained from suppliers or value chain partners. To calculate use of product sold emissions we use the sales method (Tier 1) net of royalties. All sales activities are included and the organisational boundary is operational control. Products include natural gas and crude oil sold by the Group as provided for in the financial statements. Emissions are calculated using a company combustion emissions factor for gas and the Tier 1 defaults emission factor for crude oil (2.73 tCO₂e/m³) (source: API Compendium of Greenhouse Gas Emissions Methodologies for the Oil and Natural gas Industry, 2009, Appendix A1 in CDP Scope 3-11 Guidance Oil and Gas).

Scope 3 category 12: End of life treatment of sold products**(7.5.3) Methodological details**

Not relevant.

Scope 3 category 13: Downstream leased assets**(7.5.3) Methodological details**

Not applicable.

Scope 3 category 14: Franchises**(7.5.3) Methodological details**

Not applicable.

Scope 3 category 15: Investments**(7.5.1) Base year end**

12/31/2020

(7.5.2) Base year emissions (metric tons CO₂e)

560000.0

(7.5.3) Methodological details

Emissions calculation methodology: Investment-specific method. 100% of emissions calculated using data obtained from value chain partners. To calculate investments emissions, we use the investee's Scope 1 and 2 GHG emissions data reported in their annual report or reported to us. Emissions are calculated by applying Maurel and Prom's equity share into the investee's capital or entitlement to production to the emissions from Scope 1 and Scope 2.

Scope 3: Other (upstream)**(7.5.3) Methodological details**

Not applicable.

Scope 3: Other (downstream)**(7.5.3) Methodological details**

Not applicable.

(7.6) What were your organization's gross global Scope 1 emissions in metric tons CO₂e?

Reporting year

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

154924

(7.6.3) Methodological details

The Group's scope 1 emissions include all the activities with operational control by the Group and include 100% of the GHG emissions of M&P Gabon and MPEP Tanzania, representing 100% of the production operated by the Group in 2023. The Group's other subsidiaries (Italy, France, Colombia and Caroil) are not producing and represent less than 0.5% of the Group's total Scope 1 emissions so we consider these entities are negligible for the purpose of reporting to the CDP. Direct sources of emissions of CO2 and CH4 controlled or owned by the Group are consolidated. Direct GHG emissions include: generation of electricity or heat, venting and fugitive emissions and mobile combustion sources. The emissions factors include Base carbone Ademe references for diesel and gasoline. Emissions factors for natural gas are calculated in-house based on the gas composition analysis. As reported in 2022, the emissions factor for natural gas flaring takes into account incomplete combustion (98%), in accordance with the recommendations of the API GHG Compendium 2021. The emissions factors for gas consumption (in power stations or boilers) have been updated to take account of incomplete combustion (99.5%), using an internal method defined in accordance with the API GHG Compendium 2021. The methodology for estimating methane emissions released into the atmosphere in Gabon was improved in 2023 thanks to a campaign to detect fugitive methane emissions carried out by a specialist third party covering all the central processing facilities and part of the well platforms representing more than 80% of potential leakage points. These works and measurements revealed that GHG emissions linked to leaks represented less than 0.4% of Gabon's scope 1 in 2023. In Tanzania, non-accounted for fugitive emissions in Tanzania have been deemed negligible.

(7.7) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

318

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e) (if applicable)

318

(7.7.4) Methodological details

In the countries of operations, Maurel & Prom does not benefit from any contractual instrument. Electricity purchases correspond to electricity needs of the offices. Maurel & Prom's facilities produce their own electricity (accounted for in Scope 1 emissions). The emissions are calculated based on the annual electricity consumption as invoiced by the national grids multiplied by the location-based emission factor (Source EIB project carbon footprint methodology - Jan 2023 - Electricity consumption/ network losses HV grid 2%)

(7.8) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Maurel & Prom operates at the extraction stage in the value chain and does not purchase massively raw material, goods or feedstock other than for drilling. Drilling activities are internalised and accounted for in Scope 1 emissions.

Related emissions from drilling activities have therefore been accounted for in the Group's Scope 1 and 2 emissions. So this category is not relevant to our organisation.

Capital goods

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Emissions from capital goods were calculated in 2022 using the following methodology: Average data method and Spend-based method. No emissions were calculated using data obtained from suppliers or value chain partners. To calculate emissions from capital goods we used data provided by our operations department in Gabon and based on 2022 actual vehicle, machinery and equipment acquired in 2022. This includes a new rig, casing and drilling materials and industrial machines and lifting equipment. The corresponding weight has been estimated by the operations department and summed up. Emissions were calculated using French Base carbone Ademe Emissions Factors for industrial machinery and equipment using a kgCO₂e per kg of industrial machinery factor. Emissions from capital goods represent less than 1% of Scope 3 emissions, so this category is not relevant to our organisation. We have not updated the emissions calculations due to an unchanged operational scope. In particular, the purchase of a rig accounted for in 2022 is an exceptional investment which accounted for 30% of the 2022 calculation.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.8.1) Evaluation status

Select from:

☒ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO₂e)

4430

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Fuel-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

Emissions from fuel-and-energy-related activities were calculated in 2022 and updated in 2023 using the following methodology: Fuel-based method. 100% of emissions were calculated using data obtained from suppliers or value chain partners. To calculate emissions from Fuel and energy related activities (not included in Scope 1 or 2), we used fuel (diesel, gasoline and natural gas) and electricity purchases data (in unit volume) provided by our operated subsidiaries for fiscal year 2023. We considered that electricity upstream emissions are negligible. Emissions were calculated using French Base carbone Ademe Emissions Factors for upstream emissions of each fuel type using a kgCO₂e per unit of fuel factor. Upstream emissions from fuel and electricity purchases represent less than 0.1% of scope 3 emissions, so this category is not relevant to our organisation.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Emissions from Upstream transportation and distribution category were estimated in 2022 using the following rationale: Upstream transportation emissions are considered negligible because the weight of the capital goods acquired during the year 2022 represented less than 0.5% of the weight of oil transported downstream each year. Downstream transportation of sold products which emissions category is calculated is not relevant. So Upstream transportation category is not relevant for our organisation.

Waste generated in operations

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Emissions from waste generated in operations were calculated in 2022 using the following methodology: Waste-type-specific method. To calculate waste generated in operations, we used waste collection and tracking data provided by the HSE department in Gabon. It provides annual weight by waste type and an indication of the waste treatment process factor. Emissions were calculated using French Base carbone Ademe Emissions Factors for each waste type using a kgCO2e per kg of waste type and waste treatment process. In the event of uncertainty, the waste treatment process selected (incineration, landfill or composting) was the one with the greatest impact. The result is less than 1% of scope 3 emissions. So waste generated in operations is not relevant for our organisation. We have not updated the emissions calculations due to an unchanged operational scope and no variation in the activity level.

Business travel

(7.8.1) Evaluation status

Select from:

☒ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

5708

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Fuel-based method

☒ Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

Emissions calculation methodology: Fuel-based method and Distance-based method. 100% of emissions were calculated using data obtained from suppliers or value chain partners. To calculate business travel emissions we used the distance data for air travel and the fuel consumption data for local boat or helicopter transportation chartered by the company in Gabon provided by the travel agency and the financial department for 2023. Emissions were calculated using Base carbone Ademe passenger.km emissions factors for air travel and diesel, gasoline and jet fuel emissions factors for river and helicopter transportation. Business travel emissions are less than 1% of scope 3 emissions. So this category is not relevant to our organisation.

Employee commuting

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Emissions from waste generated in operations were calculated in 2022 using the following methodology: Average data method. 0% of emissions calculated using data obtained from suppliers or value chain partners. To calculate commuting emissions we used the total number of days worked by the company workforce in 2022 provided by the HR department. Emissions were calculated assuming an average daily commuting distance of 10 km per day worked by car. We used Base carbone Ademe kgCO₂e per km emissions factor for car transportation. Commuting emissions are less than 1% of scope 3 emissions. So this category is not relevant to our organisation.

Upstream leased assets

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Maurel and Prom does not lease upstream assets, so this category is not relevant to our organization.

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO₂e)

60157

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

Emissions calculation methodology: Distance-based method. 0% of emissions calculated using data obtained from suppliers or value chain partners. To calculate downstream product transportation and distribution emissions, we used shipping weight provided by the traders and distance data provided by Maurel and Prom's trading subsidiary, based on fiscal year 2023 shipment data, which provides information about the final destinations of the crude exported by vessel. In 2023, 7 vessels carried the Group's production to the Chinese, Middle East and European ports of destination. Emissions were calculated using sea-distance.org to estimate the annual total weight per km transported, multiplied by Base carbone Ademe kgCO₂e/t.km emission factors for 200kt vessels.

Processing of sold products

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Maurel & Prom does not sell intermediate products. So this category is not relevant to our organisation.

Use of sold products

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

4343000

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Average data method

☒ Fuel-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

0% of emissions calculated using data obtained from suppliers or value chain partners. To calculate use of product sold emissions we used the sales method (Tier 1) net of royalties. All 2023 sales activities are included and the organisational boundary is operational control. Products include natural gas and crude oil sold by the Group in 2023 as provided for in the financial statements. Emissions were calculated using a company combustion emissions factor for gas and the Tier 1 defaults emission factor for crude oil (2.73 tCO2e/m3) (source: API Compendium of Greenhouse Gas Emissions Methodologies for the Oil and Natural gas Industry, 2009, Appendix A1 in CDP Scope 3-11 Guidance Oil and Gas). Emissions from use of sold products represents 86% of Scope, 3 emissions. So this category is relevant to our organisation.

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Not relevant. Maurel & Prom does not have any influence on the end of life treatment of sold products, so this category is not relevant to our organization.

Downstream leased assets

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Not relevant. We do not have any downstream leased assets, so this category is not relevant to our organization.

Franchises

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Not relevant. We do not have any franchises, so this category is not relevant to our organization.

Investments

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

604281

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Investment-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

100% of emissions calculated using data obtained from suppliers or value chain partners. To calculate investments emissions, we used the investee's Scopes 1 and 2 emissions data for 2023 reported in their annual report or reported to us. Emissions were calculated by applying Maurel & Prom's equity share into the investee's capital or entitlement to production to the emissions from Scope 1 and Scope 2. Emissions from investments is the second largest scope 3 category and represents 12% of Scope 3 emissions. So this category is relevant to our organisation.

Other (upstream)

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

No other upstream activity.

Other (downstream)

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

No other downstream activity.

(7.9) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Select from: ☒ Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Select from: ☒ Third-party verification or assurance process in place
Scope 3	Select from: ☒ Third-party verification or assurance process in place

(7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Row 1

(7.9.1.1) Verification or assurance cycle in place

Select from:

☒ Annual process

(7.9.1.2) Status in the current reporting year

Select from:

☒ Complete

(7.9.1.3) Type of verification or assurance

Select from:

☒ Reasonable assurance

(7.9.1.4) Attach the statement

2024-10-01 Attestation MAUREL et PROM_CDP_signed.pdf

(7.9.1.5) Page/section reference

Page 2. 2. Emissions Data Verified

(7.9.1.6) Relevant standard

Select from:

☒ Compagnie Nationale des Commissaires aux Comptes (CNCC)

(7.9.1.7) Proportion of reported emissions verified (%)

98

(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Row 1

(7.9.2.1) Scope 2 approach

Select from:

☒ Scope 2 location-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

☒ Annual process

(7.9.2.3) Status in the current reporting year

Select from:

☒ Complete

(7.9.2.4) Type of verification or assurance

Select from:

☒ Reasonable assurance

(7.9.2.5) Attach the statement

2024-10-01 Attestation MAUREL et PROM_CDP_signed.pdf

(7.9.2.6) Page/ section reference

Page 2. 2. Emissions Data Verified

(7.9.2.7) Relevant standard

Select from:

☒ Compagnie Nationale des Commissaires aux Comptes (CNCC)

(7.9.2.8) Proportion of reported emissions verified (%)

83

(7.9.3) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Row 1

(7.9.3.1) Scope 3 category

Select all that apply

☒ Scope 3: Business travel

☒ Scope 3: Investments

☒ Scope 3: Downstream transportation and distribution

☒ Scope 3: Use of sold products

(7.9.3.2) Verification or assurance cycle in place

Select from:

☒ Annual process

(7.9.3.3) Status in the current reporting year

Select from:

☒ Complete

(7.9.3.4) Type of verification or assurance

Select from:

☒ Reasonable assurance

(7.9.3.5) Attach the statement

2024-10-01 Attestation MAUREL et PROM_CDP_signed.pdf

(7.9.3.6) Page/section reference

Page 2. Section 2. Emissions Data Verified

(7.9.3.7) Relevant standard

Select from:

☒ Compagnie Nationale des Commissaires aux Comptes (CNCC)

(7.9.3.8) Proportion of reported emissions verified (%)

88

(7.10) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Select from:

☒ Decreased

(7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

Change in renewable energy consumption

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No significant change in 2023.

Other emissions reduction activities

(7.10.1.1) Change in emissions (metric tons CO2e)

77957

(7.10.1.2) Direction of change in emissions

Select from:

☒ Decreased

(7.10.1.3) Emissions value (percentage)

36

(7.10.1.4) Please explain calculation

*Due to energy efficiency and methane reduction activities implemented during 2022 and continued in 2023, 77,957 tCO₂e emissions were avoided thanks to the implementation of the associated gas utilization project in Gabon and to a stop-venting programme that allowed the corresponding gas to be either flared or used in the generators. Total Scope 1 and Scope 2 emissions in 2022 were 219,785 tCO₂e, hence a -36 % reduction $(77,957/219,785) * 100 = -35,5\%$ (i.e. a 36% decrease in emissions).*

Divestment

(7.10.1.1) Change in emissions (metric tons CO₂e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No significant change in 2023.

Acquisitions

(7.10.1.1) Change in emissions (metric tons CO₂e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No significant change in 2023.

Mergers

(7.10.1.1) Change in emissions (metric tons CO₂e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No significant change in 2023.

Change in output

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No significant change in 2023.

Change in methodology

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No significant change in 2023.

Change in boundary

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No significant change in 2023.

Change in physical operating conditions

(7.10.1.1) Change in emissions (metric tons CO2e)

13414

(7.10.1.2) Direction of change in emissions

Select from:

☒ Increased

(7.10.1.3) Emissions value (percentage)

6

(7.10.1.4) Please explain calculation

*Due to a change in physical operating conditions, emissions have increased by 6% compared to 2022. 13,414 tCO2e were emitted due to an increase in energy consumption justified by the maturity of the operated field (Ezanga) that will require in the future more energy to be maintained in production. Total Scope 1 and Scope 2 emissions in 2022 amounted to 219,785 tCO2e, hence a 6% increase $(13,414/219,785) * 100$ 6% (i.e. a 6% increase in emissions).*

Unidentified

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No significant change in 2023.

Other

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No significant change in 2023.

(7.10.2) Are your emissions performance calculations in 7.10 and 7.10.1 based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Select from:

☒ Location-based

(7.12) Are carbon dioxide emissions from biogenic carbon relevant to your organization?

Select from:

☒ No

(7.15) Does your organization break down its Scope 1 emissions by greenhouse gas type?

Select from:

☒ Yes

(7.15.1) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used global warming potential (GWP).

Row 1

(7.15.1.1) Greenhouse gas

Select from:

☒ CH4

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

10877

(7.15.1.3) GWP Reference

Select from:

☒ IPCC Sixth Assessment Report (AR6 - 100 year)

Row 2

(7.15.1.1) Greenhouse gas

Select from:

☒ CO2

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

144047

(7.15.1.3) GWP Reference

Select from:

☒ IPCC Sixth Assessment Report (AR6 - 100 year)

(7.15.4) Break down your total gross global Scope 1 emissions from oil and gas value chain production activities by greenhouse gas type.

Row 1

(7.15.4.1) Emissions category

Select from:

☒ Combustion (excluding flaring)

(7.15.4.2) Value chain

Select all that apply

☒ Upstream

(7.15.4.3) Product

Select from:

☒ Oil

(7.15.4.4) Gross Scope 1 CO2 emissions (metric tons CO2)

82085

(7.15.4.5) Gross Scope 1 methane emissions (metric tons CH4)

55

(7.15.4.6) Total gross Scope 1 emissions (metric tons CO2e)

83723

(7.15.4.7) Comment

No comment

Row 2

(7.15.4.1) Emissions category

Select from:

☒ Combustion (excluding flaring)

(7.15.4.2) Value chain

Select all that apply

☒ Upstream

(7.15.4.3) Product

Select from:

☒ Gas

(7.15.4.4) Gross Scope 1 CO2 emissions (metric tons CO2)

1063

(7.15.4.5) Gross Scope 1 methane emissions (metric tons CH4)

5

(7.15.4.6) Total gross Scope 1 emissions (metric tons CO2e)

1225

(7.15.4.7) Comment

No comment

Row 3

(7.15.4.1) Emissions category

Select from:

☒ Flaring

(7.15.4.2) Value chain

Select all that apply

☒ Upstream

(7.15.4.3) Product

Select from:

☒ Oil

(7.15.4.4) Gross Scope 1 CO2 emissions (metric tons CO2)

58034

(7.15.4.5) Gross Scope 1 methane emissions (metric tons CH4)

198

(7.15.4.6) Total gross Scope 1 emissions (metric tons CO2e)

65468

(7.15.4.7) Comment

No comment

Row 4

(7.15.4.1) Emissions category

Select from:

☒ Flaring

(7.15.4.2) Value chain

Select all that apply

☒ Upstream

(7.15.4.3) Product

Select from:

☒ Gas

(7.15.4.4) Gross Scope 1 CO2 emissions (metric tons CO2)

95

(7.15.4.5) Gross Scope 1 methane emissions (metric tons CH4)

1

(7.15.4.6) Total gross Scope 1 emissions (metric tons CO2e)

116

(7.15.4.7) Comment

No comment

Row 5

(7.15.4.1) Emissions category

Select from:

☒ Venting

(7.15.4.2) Value chain

Select all that apply

☒ Upstream

(7.15.4.3) Product

Select from:

☒ Oil

(7.15.4.4) Gross Scope 1 CO2 emissions (metric tons CO2)

0

(7.15.4.5) Gross Scope 1 methane emissions (metric tons CH4)

88

(7.15.4.6) Total gross Scope 1 emissions (metric tons CO2e)

2628

(7.15.4.7) Comment

No comment

Row 6

(7.15.4.1) Emissions category

Select from:

☒ Venting

(7.15.4.2) Value chain

Select all that apply

☒ Upstream

(7.15.4.3) Product

Select from:

☒ Gas

(7.15.4.4) Gross Scope 1 CO2 emissions (metric tons CO2)

0

(7.15.4.5) Gross Scope 1 methane emissions (metric tons CH4)

2

(7.15.4.6) Total gross Scope 1 emissions (metric tons CO2e)

61

(7.15.4.7) Comment

No comment

Row 7

(7.15.4.1) Emissions category

Select from:

☒ Fugitives

(7.15.4.2) Value chain

Select all that apply

☒ Upstream

(7.15.4.3) Product

Select from:

☒ Oil

(7.15.4.4) Gross Scope 1 CO2 emissions (metric tons CO2)

0

(7.15.4.5) Gross Scope 1 methane emissions (metric tons CH4)

23

(7.15.4.6) Total gross Scope 1 emissions (metric tons CO2e)

683

(7.15.4.7) Comment

No comment

Row 8

(7.15.4.1) Emissions category

Select from:

☒ Fugitives

(7.15.4.2) Value chain

Select all that apply

☒ Upstream

(7.15.4.3) Product

Select from:

☒ Gas

(7.15.4.4) Gross Scope 1 CO2 emissions (metric tons CO2)

0

(7.15.4.5) Gross Scope 1 methane emissions (metric tons CH4)

1

(7.15.4.6) Total gross Scope 1 emissions (metric tons CO2e)

45

(7.15.4.7) Comment

No comment

(7.16) Break down your total gross global Scope 1 and 2 emissions by country/area.

	Scope 1 emissions (metric tons CO2e)	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Gabon	153285	284	0
United Republic of Tanzania	1639	34	34

(7.17) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

Select all that apply

☒ By business division

(7.17.1) Break down your total gross global Scope 1 emissions by business division.

	Business division	Scope 1 emissions (metric ton CO2e)
Row 1	Oil exploration and production	153285
Row 2	Gas exploration and production	1639

(7.19) Break down your organization's total gross global Scope 1 emissions by sector production activity in metric tons CO2e.

	Gross Scope 1 emissions, metric tons CO2e	Net Scope 1 emissions, metric tons CO2e	Comment
Oil and gas production activities (upstream)	154924	154924	No specific comment. Maurel & Prom is only active in the upstream sector.

(7.20) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

Select all that apply

☒ By activity

(7.20.3) Break down your total gross global Scope 2 emissions by business activity.

	Activity	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Row 1	Oil exploration and production - operated	284	284
Row 2	Gas exploration and production - operated	34	34

(7.21) Break down your organization's total gross global Scope 2 emissions by sector production activity in metric tons CO2e.

	Scope 2, location-based, metric tons CO2e	Comment
Oil and gas production activities (upstream)	318	No comment
Oil and gas production activities (midstream)	0	No comment
Oil and gas production activities (downstream)	0	No comment

(7.22) Break down your gross Scope 1 and Scope 2 emissions between your consolidated accounting group and other entities included in your response.

Consolidated accounting group

(7.22.1) Scope 1 emissions (metric tons CO2e)

154924

(7.22.2) Scope 2, location-based emissions (metric tons CO2e)

318

(7.22.4) Please explain

The consolidated accounting Group emissions include Scope 1 & 2 emissions from the 2 subsidiaries operating producing assets and including 100% of the operated oil and gas production.

All other entities

(7.22.1) Scope 1 emissions (metric tons CO2e)

0

(7.22.2) Scope 2, location-based emissions (metric tons CO2e)

0

(7.22.4) Please explain

We do not report scope 1 emissions corresponding to other entities. Emissions from joint ventures and unconsolidated subsidiaries are reported within Scope 3 emissions (categories 11 and 15).

(7.23) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Select from:

☒ Yes

(7.23.1) Break down your gross Scope 1 and Scope 2 emissions by subsidiary.

Row 1

(7.23.1.1) Subsidiary name

M&P Gabon

(7.23.1.2) Primary activity

Select from:

☒ Oil & gas extraction

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply

☒ No unique identifier

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

153285

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

284

Row 2

(7.23.1.1) Subsidiary name

MPEP Tanzania

(7.23.1.2) Primary activity

Select from:

☒ Oil & gas extraction

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply

☒ No unique identifier

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

1639

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

34

(7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

34

(7.23.1.15) Comment

Because we do not have access to contractual instruments in Tanzania, we have applied the same national grid emissions factor as for the location-based footprint.

(7.24) Report your methane emissions as percentages of natural gas and hydrocarbon production or throughput.

Row 1

(7.24.1) Oil and gas business division

Select all that apply

☒ Upstream

(7.24.2) Estimated total methane emitted expressed as % of natural gas production or throughput at given division

0.001

(7.24.3) Estimated total methane emitted expressed as % of total hydrocarbon production or throughput at given division

0.02

(7.24.4) Indicate whether your methane emissions figure is based on observational data

Select from:

☒ Both observational data and estimated or modelled data

(7.24.5) Details of methodology

Estimated total methane emitted expressed as % of natural gas production at given division correspond to the volume of methane emissions from incomplete combustion of gas, from residual venting and leaks at the gas production operations in Tanzania divided by 100% of the natural gas production in Tanzania, in mmscf. Estimated total methane emitted expressed as % of total hydrocarbon production or throughput at given division correspond to the volume of methane emissions from gas venting, from the incomplete combustion of gas flared and consumed (electricity and heat production), and from leaks, at the gas production facilities in Tanzania and at the oil production facilities in Gabon, divided by the sum of 100% of the oil production in Gabon and 100% of the gas production in Tanzania and expressed in barrel of oil equivalent.

(7.29) What percentage of your total operational spend in the reporting year was on energy?

Select from:

☒ More than 5% but less than or equal to 10%

(7.30) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Select from: ☒ Yes
Consumption of purchased or acquired electricity	Select from: ☒ Yes
Consumption of purchased or acquired heat	Select from: ☒ No
Consumption of purchased or acquired steam	Select from: ☒ No
Consumption of purchased or acquired cooling	Select from: ☒ No
Generation of electricity, heat, steam, or cooling	Select from: ☒ Yes

(7.30.1) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

Consumption of fuel (excluding feedstock)

(7.30.1.1) Heating value

Select from:

☒ LHV (lower heating value)

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

497563

(7.30.1.4) Total (renewable and non-renewable) MWh

497563

Consumption of purchased or acquired electricity

(7.30.1.1) Heating value

Select from:

☒ LHV (lower heating value)

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

621

(7.30.1.4) Total (renewable and non-renewable) MWh

621

Consumption of self-generated non-fuel renewable energy**(7.30.1.1) Heating value***Select from:*☒ LHV (lower heating value)**(7.30.1.2) MWh from renewable sources**

4

(7.30.1.4) Total (renewable and non-renewable) MWh

4

Total energy consumption**(7.30.1.1) Heating value***Select from:*☒ LHV (lower heating value)**(7.30.1.2) MWh from renewable sources**

4

(7.30.1.3) MWh from non-renewable sources

498184

(7.30.1.4) Total (renewable and non-renewable) MWh

498189

(7.30.6) Select the applications of your organization's consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	<i>Select from:</i> ☒ Yes
Consumption of fuel for the generation of heat	<i>Select from:</i> ☒ Yes
Consumption of fuel for the generation of steam	<i>Select from:</i> ☒ No
Consumption of fuel for the generation of cooling	<i>Select from:</i> ☒ No
Consumption of fuel for co-generation or tri-generation	<i>Select from:</i> ☒ No

(7.30.7) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

(7.30.7.1) Heating value

Select from:

☒ LHV

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

No comment.

Other biomass

(7.30.7.1) Heating value

Select from:

☒ LHV

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

No comment.

Other renewable fuels (e.g. renewable hydrogen)

(7.30.7.1) Heating value

Select from:

☒ LHV

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

No comment.

Coal

(7.30.7.1) Heating value

Select from:

☒ LHV

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

No comment.

Oil

(7.30.7.1) Heating value

Select from:

☒ LHV

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

No comment.

Gas

(7.30.7.1) Heating value

Select from:

☒ LHV

(7.30.7.2) Total fuel MWh consumed by the organization

450466

(7.30.7.3) MWh fuel consumed for self-generation of electricity

219383

(7.30.7.4) MWh fuel consumed for self-generation of heat

231083

(7.30.7.8) Comment

No comment.

Other non-renewable fuels (e.g. non-renewable hydrogen)

(7.30.7.1) Heating value

Select from:

☒ LHV

(7.30.7.2) Total fuel MWh consumed by the organization

47097

(7.30.7.3) MWh fuel consumed for self-generation of electricity

18818

(7.30.7.4) MWh fuel consumed for self-generation of heat

28279

(7.30.7.8) Comment

No comment.

Total fuel

(7.30.7.1) Heating value

Select from:

☒ LHV

(7.30.7.2) Total fuel MWh consumed by the organization

497563

(7.30.7.3) MWh fuel consumed for self-generation of electricity

238202

(7.30.7.4) MWh fuel consumed for self-generation of heat

(7.30.7.8) Comment

No comment.

(7.30.9) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year.

Electricity**(7.30.9.1) Total Gross generation (MWh)**

94585

(7.30.9.2) Generation that is consumed by the organization (MWh)

94585

(7.30.9.3) Gross generation from renewable sources (MWh)

4

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

4

Heat**(7.30.9.1) Total Gross generation (MWh)**

6794

(7.30.9.2) Generation that is consumed by the organization (MWh)

6794

(7.30.9.3) Gross generation from renewable sources (MWh)

0

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

0

Steam**(7.30.9.1) Total Gross generation (MWh)**

0

(7.30.9.2) Generation that is consumed by the organization (MWh)

0

(7.30.9.3) Gross generation from renewable sources (MWh)

0

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

0

Cooling

(7.30.9.1) Total Gross generation (MWh)

0

(7.30.9.2) Generation that is consumed by the organization (MWh)

0

(7.30.9.3) Gross generation from renewable sources (MWh)

0

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

0

(7.30.16) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

Gabon

(7.30.16.1) Consumption of purchased electricity (MWh)

523

(7.30.16.2) Consumption of self-generated electricity (MWh)

106154

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

6794

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

113471.00

United Republic of Tanzania

(7.30.16.1) Consumption of purchased electricity (MWh)

98

(7.30.16.2) Consumption of self-generated electricity (MWh)

1191

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

1289.00

(7.38) Disclose your net liquid and gas hydrocarbon production (total of subsidiaries and equity-accounted entities).**Crude oil and condensate, million barrels****(7.38.1) In-year net production**

9.2

(7.38.2) Comment

Accounting boundaries differ as GHG emissions are reported on an operational control basis (for a 100% share of the production), while net production takes into account the working interest share of the production. In addition, this net production figure includes a minority participation in an equity accounted affiliate (Seplat Energy) and since 2019, the 20% interest in a producing asset in Angola.

Natural gas liquids, million barrels**(7.38.1) In-year net production**

0

(7.38.2) Comment

No Natural gas liquid production.

Oil sands, million barrels (includes bitumen and synthetic crude)**(7.38.1) In-year net production**

0

(7.38.2) Comment

No oil sands production.

Natural gas, billion cubic feet**(7.38.1) In-year net production**

27.4

(7.38.2) Comment

Accounting boundaries differ as GHG emissions are reported on an operational control basis (for a 100% share of the production), while net production takes into account the working interest share of the production. In addition, this net production figure includes a minority participation in an equity accounted affiliate (Seplat).

(7.38.1) Explain which listing requirements or other methodologies you use to report reserves data. If your organization cannot provide data due to legal restrictions on reporting reserves figures in certain countries/areas, please explain this.

Reserves are assessed in accordance with the following standards:- the Petroleum Resources Management System (2007)- the Canadian Oil and Gas Evaluation Handbook ("COGEH").Reserves definitions meet the requirements of the Canadian National Instrument 51-101 "Standards of Disclosure for Oil and Gas Activities".

(7.38.2) Disclose your estimated total net reserves and resource base (million boe), including the total associated with subsidiaries and equity-accounted entities.

	Estimated total net proved + probable reserves (2P) (million BOE)	Estimated total net proved + probable + possible reserves (3P) (million BOE)	Estimated net total resource base (million BOE)
	272.3	365.4	509.9

(7.38.3) Provide an indicative percentage split for 2P, 3P reserves, and total resource base by hydrocarbon categories.

	Net proved + probable reserves (2P) (%)	Net proved + probable + possible reserves (3P) (%)	Net total resource base (%)
Crude oil/ condensate/ natural gas liquids	69	61	65
Natural gas	31	39	35
Oil sands (includes bitumen and synthetic crude)	0	0	0

(7.38.4) Provide an indicative percentage split for production, 1P, 2P, 3P reserves, and total resource base by development types.

Row 1

(7.38.4.1) Development type

Select from:

☒ Onshore

(7.38.4.2) In-year net production (%)

84

(7.38.4.3) Net proved reserves (1P) (%)

94

(7.38.4.4) Net proved + probable reserves (2P) (%)

92

(7.38.4.5) Net proved + probable + possible reserves (3P) (%)

94

(7.38.4.6) Net total resource base (%)

95

(7.38.4.7) Comment

Net proved reserves have been estimated due to the unavailability of the split 1P/2P for an asset non operated by M&P.

Row 2

(7.38.4.1) Development type

Select from:

☒ Shallow-water

(7.38.4.2) In-year net production (%)

16

(7.38.4.3) Net proved reserves (1P) (%)

6

(7.38.4.4) Net proved + probable reserves (2P) (%)

8

(7.38.4.5) Net proved + probable + possible reserves (3P) (%)

6

(7.38.4.6) Net total resource base (%)

5

(7.38.4.7) Comment

Net proved reserves have been estimated due to the unavailability of the split 1P/2P for an asset non operated by M&P.

(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Row 1

(7.45.1) Intensity figure

0.0003

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

155242

(7.45.3) Metric denominator

Select from:

☒ unit total revenue

(7.45.4) Metric denominator: Unit total

510000000

(7.45.5) Scope 2 figure used

Select from:

☒ Location-based

(7.45.6) % change from previous year

(7.45.7) Direction of change

Select from:

☒ Decreased**(7.45.8) Reasons for change**

Select all that apply

☒ Other emissions reduction activities☒ Change in revenue**(7.45.9) Please explain**

The intensity is calculated by dividing total gross scope 1 and 2 emissions from the producing assets in Gabon and Tanzania operated by Maurel & Prom, by the revenues from the sale of Maurel & Prom's working interest in the corresponding oil and gas production. The primary reason behind the decrease in carbon intensity per unit of revenue is due to emissions reductions activities implemented in 2022 and maintained in 2023 (reduction of routine gas flaring and reduction of methane emissions from gas venting activities in Gabon) that have had a very positive effect and account for a 32% decrease in carbon intensity. The decrease in revenues over the period, due to a decrease in oil prices accounts for a 8% increase in carbon intensity per unit of revenue. All in all, carbon intensity per unit of revenue decreased by 24%.

(7.48) Provide the intensity figures for Scope 1 emissions (metric tons CO₂e) per unit of hydrocarbon category.

Row 1

(7.48.1) Unit of hydrocarbon category (denominator)

Select from:

☒ Thousand barrels of crude oil/ condensate**(7.48.2) Metric tons CO₂e from hydrocarbon category per unit specified**

21.9

(7.48.3) % change from previous year

34

(7.48.4) Direction of change

Select from:

☒ Decreased**(7.48.5) Reason for change**

The primary reason behind the decrease in carbon intensity per unit of hydrocarbon throughput is the result of emissions reductions activities conducted in 2022 and maintained in 2023 (reduction of routine gas flaring and reduction of methane emissions from gas venting activities in Gabon). These projects accounted for a 28% decrease in carbon intensity. Additionally, the increase in throughput during the period represented a 6% decrease in intensity.

(7.48.6) Comment

No additional comment.

Row 2

(7.48.1) Unit of hydrocarbon category (denominator)

Select from:

☒ Million cubic feet of natural gas

(7.48.2) Metric tons CO2e from hydrocarbon category per unit specified

0.04

(7.48.3) % change from previous year

17

(7.48.4) Direction of change

Select from:

☒ Decreased

(7.48.5) Reason for change

The primary reason behind the decrease in carbon intensity per unit of hydrocarbon throughput is the result of the increase in gas production in 2023. The increase in throughput accounted for a 25% decrease in carbon intensity. Reversely, the subsidiary recorded emissions from refrigerant gas and other leaks that ended up in a 7.8% increase in emissions intensity. All in all, the carbon intensity of gas production in Tanzania decreased by 17% compared to 2022.

(7.48.6) Comment

No additional comment.

(7.53) Did you have an emissions target that was active in the reporting year?

Select all that apply

☒ Absolute target

(7.53.1) Provide details of your absolute emissions targets and progress made against those targets.

Row 1

(7.53.1.1) Target reference number

Select from:

☒ Abs 4

(7.53.1.2) Is this a science-based target?

Select from:

☒ No, but we anticipate setting one in the next two years

(7.53.1.5) Date target was set

12/30/2023

(7.53.1.6) Target coverage

Select from:

☒ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☒ Carbon dioxide (CO2)

☒ Methane (CH4)

(7.53.1.8) Scopes

Select all that apply

☒ Scope 1

☒ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

☒ Location-based

(7.53.1.11) End date of base year

12/30/2020

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

355253

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

252

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

355505.000

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/30/2030

(7.53.1.55) Targeted reduction from base year (%)

60

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

142202.000

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

154954

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

318

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

155272.000

(7.53.1.78) Land-related emissions covered by target

Select from:

☒ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

93.87

(7.53.1.80) Target status in reporting year

Select from:

☒ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

This is a company-wide target covering Scope 1 and 2 emissions on the operational control perimeter. This first target of a 50% reduction in Scope 1 and 2 emissions having been achieved in 2023 (see Abs 2); it was extended in 2023 by an even more ambitious objective over the same scope to reach a 60% reduction by 2030.

(7.53.1.83) Target objective

It is part of the over-arching goal to reach net-zero by 2050 on the operated perimeter in line with the Paris Agreement and the European Climate law.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

To achieve the target, the Company is conducting studies into other initiatives for getting more out of associated gas, such as reinjection, on-site use or making this energy source available for the local populations of the closest city to the installations.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☒ No

Row 2

(7.53.1.1) Target reference number

Select from:

☒ Abs 3

(7.53.1.2) Is this a science-based target?

Select from:

☒ No, but we anticipate setting one in the next two years

(7.53.1.5) Date target was set

12/30/2021

(7.53.1.6) Target coverage

Select from:

☒ Site/facility

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☒ Carbon dioxide (CO2)

☒ Methane (CH4)

(7.53.1.8) Scopes

Select all that apply

☒ Scope 1

(7.53.1.11) End date of base year

12/30/2020

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

119614.0

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

119614.000

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

34.0

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

34.0

(7.53.1.54) End date of target

12/30/2030

(7.53.1.55) Targeted reduction from base year (%)

90

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

11961.400

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

65583

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

65583.000

(7.53.1.78) Land-related emissions covered by target

Select from:

☒ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

50.19

(7.53.1.80) Target status in reporting year

Select from:

☒ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

This is a company-wide target, focusing on reducing emissions from the flaring of natural gas. There is no exclusion. This target contributes to attaining Abs 4 target. It is part of the over-arching goal to reach net-zero by 2050 on the operated perimeter.

(7.53.1.83) Target objective

This target ambition is to end routine flaring by 2030 in line with Industry initiative.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

Since the end of 2022, the subsidiary in Gabon has successfully used Ezanga's production gas for power generation at the Onal production centre and at the Coucal export site. To achieve the target, the Company is conducting studies into other initiatives for getting more out of associated gas, such as reinjection, on-site use or making this energy source available for local populations.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☒ No

Row 3

(7.53.1.1) Target reference number

Select from:

☒ Abs 2

(7.53.1.2) Is this a science-based target?

Select from:

☒ No, but we anticipate setting one in the next two years

(7.53.1.5) Date target was set

12/30/2021

(7.53.1.6) Target coverage

Select from:

☒ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☒ Carbon dioxide (CO₂)

☒ Methane (CH₄)

(7.53.1.8) Scopes

Select all that apply

☒ Scope 1

☒ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

☒ Location-based

(7.53.1.11) End date of base year

12/30/2020

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO₂e)

355253

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO₂e)

252.0

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO₂e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO₂e)

355505.000

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100.0

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100.0

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100.0

(7.53.1.54) End date of target

12/30/2023

(7.53.1.55) Targeted reduction from base year (%)

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

177752.500

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

154954

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

318

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

155272.000

(7.53.1.78) Land-related emissions covered by target

Select from:

☒ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)**(7.53.1.79) % of target achieved relative to base year**

112.65

(7.53.1.80) Target status in reporting year

Select from:

☒ Achieved**(7.53.1.82) Explain target coverage and identify any exclusions**

This is a company-wide target without any exclusion that covers 100% of Scope 1 and 2 emissions corresponding to the company's operated production. We have not included any land-related emissions within the target boundary.

(7.53.1.83) Target objective

The target is part of an overarching goal of reaching net-zero emissions on the operated perimeter (Gabon and Tanzania) by 2050.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☒ No**(7.53.1.86) List the emissions reduction initiatives which contributed most to achieving this target**

The target was reached in the first half of 2023. The emissions reduction initiatives that have contributed most to reach the target are a stop-venting program fully implemented at the end of 2022, and the use of the associate gas for electricity generation for Maurel & Prom's own energy needs. Both initiatives took place on the Ezanga Field (Gabon).

(7.54) Did you have any other climate-related targets that were active in the reporting year?

Select all that apply

☒ Targets to reduce methane emissions☒ Net-zero targets

(7.54.2) Provide details of any other climate-related targets, including methane reduction targets.

Row 1

(7.54.2.1) Target reference number

Select from:

☒ Oth 3

(7.54.2.2) Date target was set

12/30/2021

(7.54.2.3) Target coverage

Select from:

☒ Organization-wide

(7.54.2.4) Target type: absolute or intensity

Select from:

☒ Absolute

(7.54.2.5) Target type: category & Metric (target numerator if reporting an intensity target)

Methane reduction target

☒ Total methane emissions in CO2e

(7.54.2.7) End date of base year

12/30/2020

(7.54.2.8) Figure or percentage in base year

196556

(7.54.2.9) End date of target

12/30/2030

(7.54.2.10) Figure or percentage at end of date of target

97

(7.54.2.11) Figure or percentage in reporting year

11167

(7.54.2.12) % of target achieved relative to base year

94.3652365125

(7.54.2.13) Target status in reporting year

Select from:

☒ New

(7.54.2.15) Is this target part of an emissions target?

Yes, this target is part of a methane reduction target.

(7.54.2.16) Is this target part of an overarching initiative?

Select all that apply

☒ No, it's not part of an overarching initiative

(7.54.2.18) Please explain target coverage and identify any exclusions

This is a company-wide target, focusing on reducing methane emissions from the venting of natural gas. There is no exclusion.

(7.54.2.19) Target objective

The objective of this target is to reduce methane emissions in line with industry best practices in order to reduce the Group's exposure to emerging regulations on methane emissions with high global warming potential.

(7.54.2.20) Plan for achieving target, and progress made to the end of the reporting year

At the end of 2022, the implementation of a zero routine venting programme in Gabon was fulfilled. The subsidiary noted that there were still emissions linked to untimely flare stoppages on well platforms due to pressure drops or meteorological events. The action plan defined is to modify the flares if necessary, make frequent rounds to light the flares, or adapt the operating conditions of the wells. This programme is being rolled out in 2023-2024 and will be maintained on an ongoing basis.

Row 2

(7.54.2.1) Target reference number

Select from:

☒ Oth 2

(7.54.2.2) Date target was set

12/30/2021

(7.54.2.3) Target coverage

Select from:

☒ Site/facility

(7.54.2.4) Target type: absolute or intensity

Select from:

☒ Absolute

(7.54.2.5) Target type: category & Metric (target numerator if reporting an intensity target)

Methane reduction target

☒ Total methane emissions in CO2e

(7.54.2.7) End date of base year

12/30/2020

(7.54.2.8) Figure or percentage in base year

196556.0

(7.54.2.9) End date of target

12/30/2024

(7.54.2.10) Figure or percentage at end of date of target

70

(7.54.2.11) Figure or percentage in reporting year

11167

(7.54.2.12) % of target achieved relative to base year

94.3522693729

(7.54.2.13) Target status in reporting year

Select from:

☒ Achieved

(7.54.2.15) Is this target part of an emissions target?

Yes, this target is part of a methane reduction target.

(7.54.2.16) Is this target part of an overarching initiative?

Select all that apply

☒ No, it's not part of an overarching initiative

(7.54.2.18) Please explain target coverage and identify any exclusions

This is a company-wide target, focusing on reducing methane emissions from the venting of natural gas. There is no exclusion.

(7.54.2.19) Target objective

The objective of this target is to reduce methane emissions in line with industry best practices in order to reduce the Group's exposure to emerging regulations on methane emissions with high global warming potential.

(7.54.2.21) List the actions which contributed most to achieving this target

At the end of 2022, the implementation of a zero routine venting programme in Gabon was fulfilled and the target was achieved in 2023.

(7.54.3) Provide details of your net-zero target(s).

Row 1

(7.54.3.1) Target reference number

Select from:

☒ NZ1

(7.54.3.2) Date target was set

12/30/2023

(7.54.3.3) Target Coverage

Select from:

- ☒ Organization-wide

(7.54.3.4) Targets linked to this net zero target

Select all that apply

- ☒ Abs3
☒ Abs4

(7.54.3.5) End date of target for achieving net zero

12/30/2050

(7.54.3.6) Is this a science-based target?

Select from:

- ☒ No, but we anticipate setting one in the next two years

(7.54.3.8) Scopes

Select all that apply

- ☒ Scope 1
☒ Scope 2

(7.54.3.9) Greenhouse gases covered by target

Select all that apply

- ☒ Carbon dioxide (CO2)
☒ Methane (CH4)

(7.54.3.10) Explain target coverage and identify any exclusions

This is a company-wide target covering Scope 1 & 2 emissions from the operated perimeter.

(7.54.3.11) Target objective

The target objective is to comply with European climate law and increase the resilience of the company over the long-term.

(7.54.3.12) Do you intend to neutralize any residual emissions with permanent carbon removals at the end of the target?

Select from:

- ☒ Unsure

(7.54.3.13) Do you plan to mitigate emissions beyond your value chain?

Select from:

- ☒ No, we do not plan to mitigate emissions beyond our value chain

(7.54.3.17) Target status in reporting year

Select from:

- ☒ New

(7.54.3.19) Process for reviewing target

As provided for in Maurel & Prom's Energy Transition and Climate Resilience Policy, the implementation of the policy (including the attainment of the net-zero target) is assessed and discussed on a quarterly basis at Board level (ESG or Sustainability Committee).

(7.55) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Select from:

☒ Yes

(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	1	<i>*Numeric input</i>
To be implemented	2	5000
Implementation commenced	0	0
Implemented	1	2500
Not to be implemented	0	<i>*Numeric input</i>

(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.

Row 1

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in production processes

☒ Process optimization

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

2500

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

100000

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

1000000

(7.55.2.7) Payback period

Select from:

☒ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☒ 16-20 years

(7.55.3) What methods do you use to drive investment in emissions reduction activities?

Row 2

(7.55.3.1) Method

Select from:

☒ Employee engagement

(7.55.3.2) Comment

Since 2021, the Group has a n Energy Transition and Climate Resilience Policy setting a trajectory towards carbon neutrality. A low-carbon task force and a Sustainability Department have been created. All employees are sensitized and trained in environmental protection.

Row 3

(7.55.3.1) Method

Select from:

☒ Internal incentives/recognition programs

(7.55.3.2) Comment

Since 2020, ESG criteria are included in long term incentive plans. These criteria include the attainment of emissions reduction targets or climate-related scoring.

Row 4

(7.55.3.1) Method

Select from:

☒ Compliance with regulatory requirements/standards

(7.55.3.2) Comment

Investment decision is made on the basis of international industry standards, benefits for stakeholders and financial return on investment. Investment is also made to cope with the country regulation when it exists.

(7.57) Describe your organization's efforts to reduce methane emissions from your activities.

Emitting methane to the atmosphere is not only a significant waste of energy for the African continent but also a detrimental source of greenhouse gas emissions, in particular where Maurel & Prom has its main operations. At Maurel & Prom, both in Gabon and in Angola, methane emissions are kept at a minimum level through a water flood program that avoids an upward shift of the dissolved Gas Oil Ratio. In spite of these measures, part of the gas is vented, resulting in methane emissions. The company has tasked the subsidiary in Gabon with stopping venting. In 2022, M&P Gabon implemented a stop-venting program consisting in installing flares on all well platforms and considering selective completion in a few cases. This first action plan was fully implemented at the the end of 2022 resulting in methane emissions from venting decreasing by 98% compared the beginning of the year. The subsidiary

noted that there were still emissions linked to untimely flare stoppages on well platforms due to pressure drops or meteorological events. The subsidiary defined a second action plan to modify the flares if necessary, make frequent rounds to light the flares, or adapt the operating conditions of the wells. This programme is being rolled out in 2023-2024 and will be maintained on an ongoing basis. In addition, in February 2023, in Gabon, a campaign to detect fugitive methane emissions was carried out by a specialised third party covering the entire central processing facilities and part of the well platforms representing more than 80% of potential leakage points. In Tanzania one initiative implemented in 2020 is the reduction of CO₂ and CH₄ emissions due to depressurization during well testing operations. In addition, for safety reasons, given the high pressure in the gas pipeline or on the production site, Maurel & Prom conducts weekly leak detection and repair investigations. This initiative was ongoing in 2023.

(7.61) Does your organization conduct leak detection and repair (LDAR) or use other methods to find and fix fugitive methane emissions from oil and gas production activities?

Select from:

☒ Yes

(7.61.1) Describe the protocol through which methane leak detection and repair or other leak detection methods, are conducted for oil and gas production activities, including predominant frequency of inspections, estimates of assets covered, and methodologies employed.

Methane leak may be caused by accidental leaks or by fugitive emissions. 100% of Maurel & Prom operated assets in Gabon and in Tanzania are regularly inspect according to standard industry practices. In both countries, the assets include central processing facilities, gathering networks (flow lines and trunk lines) and export pipelines. The subsidiaries are tasked with surveying the production sites, which are the most sensitive area, daily. The subsidiaries are tasked with surveying the pipeline networks weekly. In both countries, the company also decided to start carrying out periodical fugitive emissions detection campaign. The subsidiaries survey the production sites, daily by conditioning the access to the sites by the operators to carrying individual gas detectors. The operators survey the pipeline weekly by checking that there are no signs of surface leakage. In February 2023, in Gabon, a campaign to detect fugitive methane emissions was carried out by a specialised third party covering the entire central processing facilities and part of the well platforms representing more than 80% of potential leakage points. A similar campaign by the same service company will be carried out in Tanzania. As a result of the assets surveillance, any potential leak is thus detected immediately and corrective actions are implemented as soon as practically possible. Decisions are made very quickly to isolate the leaking part or cut off production. In both subsidiaries, spare pipeline parts and repair kits are available. Following the report of the fugitive emissions detection campaign, Maurel & Prom is considering new measurements, partial or total, every year or every two years, depending on the results and the leaking equipment, in line with industry practice.

(7.62) If flaring is relevant to your oil and gas production activities, describe your organization's efforts to reduce flaring, including any flaring reduction targets.

Flaring is relevant to Maurel & Prom's operations in Gabon where, though in a limited proportion (due to a low Gas Oil Ratio), there is a production of gas associated to the production of crude oil. This associated gas if not used for Maurel & Prom's own operations need, is flared. Effective in 2021, the Board of directors has set a target for the company to reduce the volume of gas flared company-wide by 90% compared to 2020 level by 2030, with 2 interim targets of -25% by 2023 end and -50% by 2025 end. This target is a way to align the company with the zero routine flaring initiative. The corresponding actions consist in using more of the associated gas for its own energy generation needs thus decreasing the volume of gas flared. The associated gas utilization project in Ezanga oil field (Gabon) is fully operational since 2021 and is saving 42,000 tCO₂e emissions p.a. from 2021 on. Emissions from gas flaring decreased by 35% in 2021 versus 2020 and by 19% in 2022 compared to 2021. The Group is also investigating other technical options such as gas storage or additional power generation for social purpose. In 2023, the study is still underway for a significant gas to power project in a city close to the installations (50,000 inhabitants) in Gabon with a potential completion in the medium-term. Contractual negotiations with the authorities have progressed in 2024. The company is on track to reach its target.

(7.74) Do you classify any of your existing goods and/or services as low-carbon products?

Select from:

☒ No

(7.79) Has your organization canceled any project-based carbon credits within the reporting year?

Select from:

☒ No

C10. Environmental performance - Plastics

(10.1) Do you have plastics-related targets, and if so what type?

(10.1.1) Targets in place

Select from:

☒ Yes

(10.1.2) Target type and metric

End-of-life management

☒ Increase the proportion of plastic waste which is prepared for reuse or composted

(10.1.3) Please explain

Maurel & Prom systematically collects the plastic, sorts it and passes it on to a recycling company. Maurel & Prom has set itself the target of eliminating plastic water bottles in Gabon (done by summer 2024) and Tanzania (planned for the end of 2025), replacing them with reusable containers.

(10.2) Indicate whether your organization engages in the following activities.

Production/commercialization of plastic polymers (including plastic converters)

(10.2.1) Activity applies

Select from:

☒ No

(10.2.2) Comment

No comment.

Production/commercialization of durable plastic goods and/or components (including mixed materials)

(10.2.1) Activity applies

Select from:

☒ No

(10.2.2) Comment

No comment.

Usage of durable plastics goods and/or components (including mixed materials)

(10.2.1) Activity applies

Select from:

☒ No

(10.2.2) Comment

No comment.

Production/commercialization of plastic packaging

(10.2.1) Activity applies

Select from:

☒ No

(10.2.2) Comment

No comment.

Production/commercialization of goods/products packaged in plastics

(10.2.1) Activity applies

Select from:

☒ No

(10.2.2) Comment

No comment.

Provision/commercialization of services that use plastic packaging (e.g., food services)

(10.2.1) Activity applies

Select from:

☒ No

(10.2.2) Comment

No comment.

Provision of waste management and/or water management services

(10.2.1) Activity applies

Select from:

☒ No

(10.2.2) Comment

No comment.

Provision of financial products and/or services for plastics-related activities

(10.2.1) Activity applies

Select from:

☒ No

(10.2.2) Comment

No comment.

Other activities not specified

(10.2.1) Activity applies

Select from:

☒ No

(10.2.2) Comment

No comment.

C11. Environmental performance - Biodiversity

(11.2) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

(11.2.1) Actions taken in the reporting period to progress your biodiversity-related commitments

Select from:

☒ Yes, we are taking actions to progress our biodiversity-related commitments

(11.2.2) Type of action taken to progress biodiversity- related commitments

Select all that apply

☒ Land/water management

(11.3) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?
	Select from: ☒ No

(11.4) Does your organization have activities located in or near to areas important for biodiversity in the reporting year?

	Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity
Legally protected areas	Select from: ☒ Yes
UNESCO World Heritage sites	Select from: ☒ No
UNESCO Man and the Biosphere Reserves	Select from: ☒ No
Ramsar sites	Select from: ☒ Yes
Key Biodiversity Areas	Select from: ☒ No
Other areas important for biodiversity	Select from: ☒ No

(11.4.1) Provide details of your organization's activities in the reporting year located in or near to areas important for biodiversity.

Row 1

(11.4.1.2) Types of area important for biodiversity

Select all that apply

☒ Ramsar sites

(11.4.1.4) Country/area

Select from:

☒ Gabon

(11.4.1.5) Name of the area important for biodiversity

Bas Ogooué Ramsar Site

(11.4.1.6) Proximity

Select from:

☒ Overlap

(11.4.1.7) Area of overlap (hectares)

84100

(11.4.1.8) Briefly describe your organization's activities in the reporting year located in or near to the selected area

Oil and gas production and transport. Civil works, transport of goods and personnel by air, water and road. It is worth noting that the Ramsar was declared after the award of the block to Maurel & Prom and the beginning of oil and gas activities in the area.

(11.4.1.9) Indicate whether any of your organization's activities located in or near to the selected area could negatively affect biodiversity

Select from:

☒ Yes, but mitigation measures have been implemented

(11.4.1.10) Mitigation measures implemented within the selected area

Select all that apply

☒ Scheduling

☒ Operational controls

☒ Restoration

☒ Site selection

☒ Project design

☒ Physical controls

(11.4.1.11) Explain how your organization's activities located in or near to the selected area could negatively affect biodiversity, how this was assessed, and describe any mitigation measures implemented

Developing roads can allow poachers to have easier access to some zones. Maurel & Prom is conducting anti poaching advertising campaigns. It controls accesses to the area of production, thus mitigating the risk above. Human activities can impact fauna, flora and fishes. The potential impacts of activities on biodiversity is assessed by conducting environmental impact studies on each of the Group's permits. In Gabon, all operating sites - the Onal production centre and Coucal export centre, as well as all production fields on the Ezanga permit (nine fields) - have been assessed for biodiversity risk. The assessment takes into account the wetland sensitivity. Significant potential impacts are disturbance to terrestrial, avian and aquatic fauna; water quality alteration; resource depletion and deforestation. these impacts are included in a mandatory environmental management plan designed to reduce the potential impacts from significant top negligible or moderate. All operating sites on the Ezanga permit are the subject of an environmental management plan. The plan's implementation is effectively monitored by the authorities (DGH and DGEPN). In addition,

in 2023, Maurel & Prom decided to undertake a baseline inventory of living organisms on the Ezanga licence in Gabon, focusing in particular on medium- sized and large mammals, fish and birds. The various inventories will make it possible to identify the main species present in the Ezanga perimeter, in particular species protected in Gabon and those considered to be major conservation issues (great apes and elephants) and those included in the IUCN (International Union for Conservation of Nature) red list of threatened species; and to assess the effectiveness of the measures put in place by M&P Gabon to preserve wildlife in the medium and long term. The first results of the study were delivered in September 2024.

Row 2

(11.4.1.2) Types of area important for biodiversity

Select all that apply

☒ Legally protected areas

(11.4.1.3) Protected area category (IUCN classification)

Select from:

☒ Category IV-VI

(11.4.1.4) Country/area

Select from:

☒ United Republic of Tanzania

(11.4.1.5) Name of the area important for biodiversity

Mnazi bay Rovuma Estuary Marine Park

(11.4.1.6) Proximity

Select from:

☒ Overlap

(11.4.1.7) Area of overlap (hectares)

75600

(11.4.1.8) Briefly describe your organization's activities in the reporting year located in or near to the selected area

The operations include a camp and production facilities.

(11.4.1.9) Indicate whether any of your organization's activities located in or near to the selected area could negatively affect biodiversity

Select from:

☒ Yes, but mitigation measures have been implemented

(11.4.1.10) Mitigation measures implemented within the selected area

Select all that apply

☒ Site selection

☒ Operational controls

(11.4.1.11) Explain how your organization's activities located in or near to the selected area could negatively affect biodiversity, how this was assessed, and describe any mitigation measures implemented

Significant potential direct and indirect impacts include: - potential pollution related to the contamination of water table from treated sanitation wastewater which goes through the absorption field from the water treatment plant, possible

ground and surface water pollution from spills, lubricants and fuels from project equipment, not evaporated water from evaporation pit, sent to landfill for evaporation and handled by municipality waste water handling company.; - changes in processes outside the natural range of variation: Reverse osmosis produces brines which is eventually returned to the sea. The area is protected through the following avoidance measures and offset measures: - avoidance of biodiversity loss, construction of an evaporation pit to avoid discharge of produced water to the sea, - participation in mangrove restoration program in 2023.

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

	Other environmental information included in your CDP response is verified and/or assured by a third party
	Select from: ☒ Yes

(13.1.1) Which data points within your CDP response are verified and/or assured by a third party, and which standards were used?

Row 1

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☒ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

☒ Fuel consumption

(13.1.1.3) Verification/assurance standard

General standards

☒ Compagnie Nationale des Commissaires aux Comptes (CNCC)

(13.1.1.4) Further details of the third-party verification/assurance process

Fossil fuel consumption is verified annually as part of the regulatory reporting process (annual Non Financial Performance Statement). The verification of fuel consumption data is carried out with a reasonable assurance level (this selected information is identified by an “” in the Independent Third Party Report on the Non Financial Performance Statement included in the 2023 Universal Registration Document).*

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

Maurel & Prom Chief Executive Officer

(13.3.2) Corresponding job category

Select from:

☒ Chief Executive Officer (CEO)