

ENERGY AND CLIMATE TRANSITION POLICY

Maurel & Prom is an oil and gas exploration and production company listed on the regulated market of Euronext Paris and its majority shareholder is the Indonesian national oil company Pertamina.

With a history of almost two centuries, Maurel & Prom has, both at its headquarters in Paris and in its subsidiaries, a solid technical expertise and a long operational experience, especially in Africa and Latin America.

As an oil and gas operator, Maurel & Prom Group seeks to develop the natural resources entrusted to it by its host countries, while upholding respect for people and the environment, contributing sustainably to local development and controlling climate risks. With mid-size, low-cost and low-carbon operations, Maurel & Prom aims to reconcile its development with the realities of the energy transition.

To achieve this, Maurel & Prom will continually integrate climate-related risks and opportunities in its governance, business strategy and financial planning for operated and non-operated assets, using transition and carbon price scenarios that best reflect Maurel & Prom's operations context.

Maurel & Prom is in line with TCFD (Task Force on Climate-Related Financial Disclosures) recommendations to:

- Further document the Board's oversight on climate-related risks and opportunities and management's role in assessing and managing climate-related risks and opportunities.
- Set absolute and/or intensity GHG emission reduction targets on scope 1 and scope 2 to manage climate-related risks and opportunities and,
- Measure and reward performance according to these targets.

For future developments, Maurel & Prom undertakes to immediately implement technologies that avoid flaring as well as venting.

Reflecting the integration of climate issues into the Group's social investment programs, Maurel & Prom shall promote renewable energy programs, include adaptation criteria in social investments according to each country's adaptation strategy, and cooperate with development aid agencies.

Maurel & Prom shall develop the awareness of employees, contractors, JV partners and others stakeholders about GHG reductions.

Maurel & Prom remains committed to respond positively to transparency initiatives and continuously improve ESG reporting.

Ultimate responsibility for climate-related matters rests with Maurel & Prom's Board of Directors. Maurel & Prom CEO has executive responsibility.

Maurel & Prom shall review this policy on a yearly basis and determine a date for net zero ambition.

This Climate change policy is widely shared and communicated internally and externally.