Sustainability Report 2025

PERENCO

Perenco is an independent hydrocarbon producer involved in the entire lifecycle of projects, from exploration to decommissioning.

Introduction

This report presents our 2025 sustainability performance and details our commitments to safety, climate and environmental stewardship, corporate social responsibility (CSR), and sustainable growth, demonstrating how these priorities are embedded in our daily operations across the 14 countries where we operate.

In 2025, we continued to embed our sustainability strategy across the business building on our four pillars: Safety, Climate and Environment, Social, and Governance, and their respective commitments, we have strengthened integration into core processes and decision-making. Enhanced key performance indicators, material themes, and our sustainability audit process ensure accountability and support responsible impact management and proactive risk assessment.

This report covers Perenco S.A. only (excluding Dixstone and Taranis); therefore, the term "Perenco Group" refers to Perenco S.A. and its subsidiaries for the purposes of this report*.

*Except Petrodec, a company from Dixstone Group mentioned on page 46 regarding Decommissioning activities.

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CEO statement

2025 was a year of building upon our core strengths and strategic commitments at Perenco. We recognise the importance of ensuring a reliable energy supply, in an ever changing and uncertain global context, and we work to deliver this in a safe and innovative way.

Our commitment to creating value through the optimisation of existing fields was exemplified this year by the expansion of our gas activities in Trinidad and Tobago. Through targeted technical innovation, we unlocked new resources that are now bolstering domestic supply and reinforcing energy security in the region. At the same time, we completed our planned exits from Turkey and Guatemala after 29 and 23 years respectively. These decisions reflect a rebalancing of our portfolio, allowing us to sharpen our focus on assets that best align with our long-term strategic vision.

Safety and operational integrity remain our highest priorities across the full asset lifecycle. Within all our global operations, we have strengthened training, enhanced maintenance programmes, and invested in initiatives that reduce operational emissions at the country level. These efforts support our ambition to achieve a 45% reduction in emissions by 2030 from our 2023 baseline, demonstrating our commitment to responsible operations that protect people and minimise environmental impact.

We remain firmly committed to the role of natural gas as a critical transition fuel. Our continuous investments in gas flaring reduction and gas valorisation projects reduce environmental impacts while supporting socioeconomic development through gas-to-power, gas-to-industry, and LPG (liquefied petroleum gas) supply. Key investments such as the LNG project in Gabon and our participation in the pioneering Poseidon carbon storage project in the UK demonstrate how we are preparing for the future of energy while supporting global decarbonisation pathways.

With a global outlook and an entrepreneurial spirit, Perenco continues to adapt and invest to deliver energy efficiently, reliably, and responsibly.

Armel Simondin
Chief Executive Officer

Perenco at a glance

We are a leading independent hydrocarbon company, with operations across 14 countries on four continents.

Our family-owned and independent company was founded in 1992. Over more than 30 years of production and innovation, we have developed a suite of fit-for-purpose solutions to ensure the sustainable management of oil and gas resources.

We focus on developing and extending the lifespan of mature and marginal oil and gas reserves, rather than pursuing greenfield exploration or development projects.

Today, we have an operated production of about 483,000 boe/d (barrels of oil equivalent per day). Our strength lies in the technical ingenuity and versatility of our workforce, who deliver safe and environmentally aware solutions to oil and gas fields around the world.

By enhancing and developing local resources, we are proud to support economic growth and social development while supporting a fair energy transition.

Our purpose

We believe in a fair energy industry that empowers people. We provide our host countries with fit-for-purpose solutions that ensure the sustainable management of their oil and gas resources.

Our mission

Our mission is to build on our unique know-how to produce oil and gas safely and differently. With our pragmatism, innovative spirit and financial discipline, we deliver the right solutions to unlock stranded reserves and extend the economic life of the fields.

Our vision

We see a future where, as the benchmark in our sector, we continue investing in our host countries for decades to come, to participate in the development of their oil and gas resources and to positively impact their social economic development.

Our values

01. Together
Our strength is collective. Co-operation and team spirit are the essential elements to achieve our objectives and build long-lasting partnerships.

02. Pioneer
Our approach is unique. We anticipate the needs of tomorrow and innovate where others stop. This pioneering spirit drives us every day.

03. Commitment
Our choices are dictated by a sustainable vision, and we build each project with conviction and responsibility.

04. Excellence
Continuous improvement guides our actions to combine quality, safety and efficiency. We maximise value creation while making safety and sustainability the pillars of our development.

Our impact

SOCIAL

- **9301** total workforce including **4487** employees
- **59** nationalities
- **6,348** suppliers. **65%** local suppliers
- **274** corporate social responsibility (CSR) projects
- **$18.7m** CSR budget
- **$3.5bn** spend in countries of operations

ASSETS

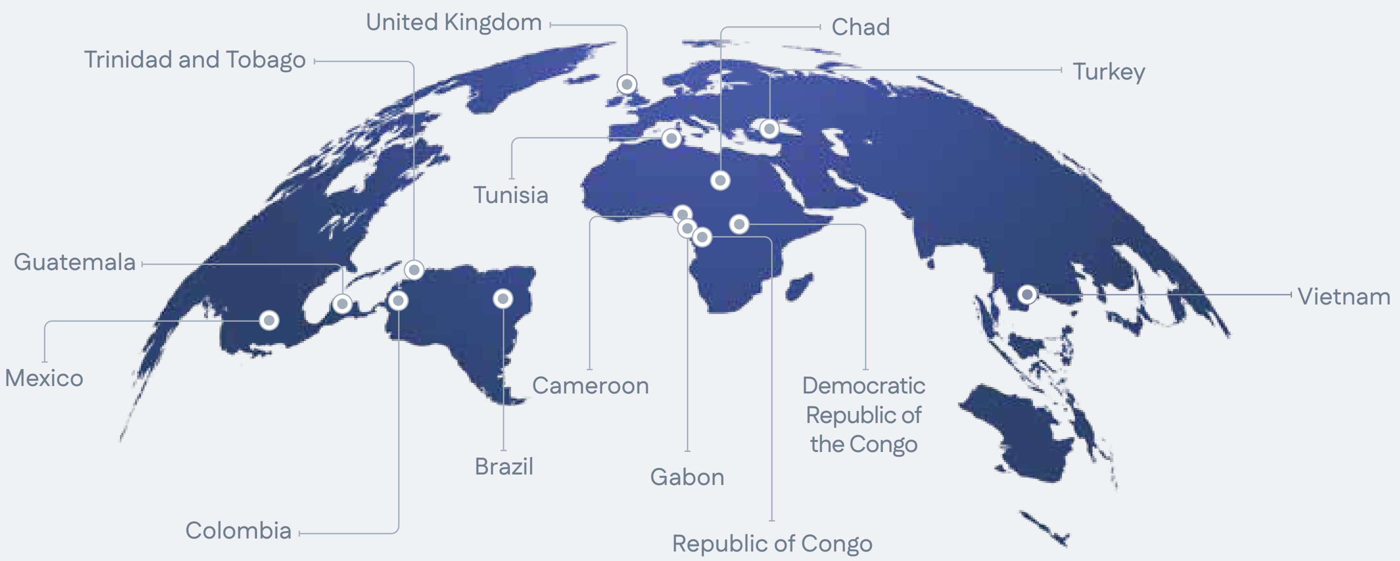
- **38** production sites
- **7** offshore FSO[1] / FPSO
- **4** gas terminals
- **8,000km** of pipeline
- **33** power plants installed
- **498MW** electrical capacity

PRODUCTION

- **70%** oil production and **30%** gas production
- **483,000** total production boepd*
- **324,000** net production boepd*
- **1.4m** tons of LNG
- **100%** of renewal rate of our reserves on existing fields

Our Footprint

We have operations in 14 countries across four continents

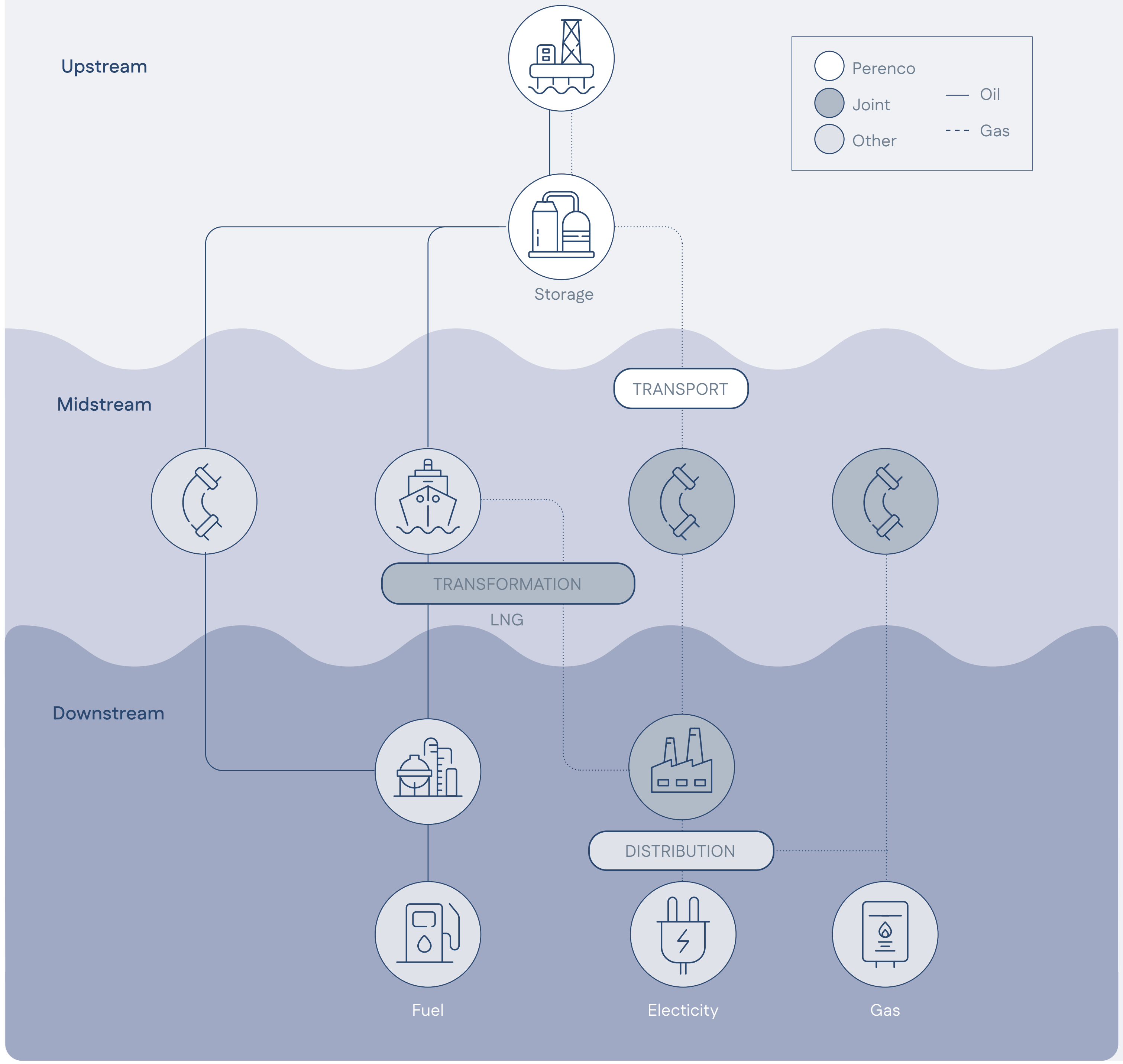


1. Floating storage and offloading (FSO) and floating production storage and offloading (FPSO)

*barrels of oil equivalent per day

Our business model

Our core business model revolves around developing mature and marginal oil and gas reserves to extend their lifespan while maintaining the highest safety standards.



Over recent years, gas has become increasingly central to our strategy, supporting both our commitment to a fair energy transition and our participation in local energy markets. To us, this means actively engage in our host countries' energy development and transition strategies, promoting sustainable practices while ensuring safe operations.

We cultivate comprehensive in-house expertise across all core upstream disciplines to enable a flexible and reactive approach. Our skilled workforce is trained to operate efficiently while prioritising personnel safety and environmental protection.

Upstream exploration and production

Supplying affordable and accessible oil and gas resources through strategic acquisition, development and unlocking potential, and exploration.

Transition energies

Providing transition energies and services, prioritising local markets and exploring the use of gas and renewable sources of energy for operations and local communities including gas (Natural gas, Liquefied petroleum gas (LPG) and Liquefied natural gas (LNG)), renewables, carbon capture and storage services, natural carbon sinks, etc.

Our sustainability approach

We create value by operating safely, lowering emissions and partnering locally.

We acknowledge the pivotal role that the oil and gas industry is set to play in the global energy transition and the need to embed sustainability within our operations to ensure resilience and enhanced impact mitigation.

Grounded in a strategic risk review and robust governance, we prioritise the Environmental, Social and Governance (ESG) issues most relevant to our business and stakeholders. We set clear policies, actions and time-bound targets, and we monitor performance through an enterprise risk-based approach. Keeping emissions reduction, workforce safety and host-country value creation at the forefront underpins our resilience and long-term progress.

Sustainability strategy

Our sustainability strategy is composed of four pillars, each featuring defined policies, actions, targets and key performance indicators to monitor performance.

Our objectives

- Progressively align with international reporting standards and best practices, such as IFRS[2] Sustainability Disclosure Standards and EU Corporate Sustainability Reporting Directive
- Continuously improve the reliability of our ESG disclosures, by engaging yearly a voluntary independent audit statement

Our 2025 achievements

- Strengthened sustainability governance in subsidiaries
- Completed double materiality assessment for Perenco France

01. Safety

02. Climate and environment

03. Social

04. Governance, ethics and responsible operations

2. International Financial Reporting Standards

Sustainability governance

The governance structure of our sustainability strategy is multi-level and ensures consistent engagement across our four sustainability pillars.

Relevant departments are responsible for overseeing their sustainability pillar, collecting data on performance and ensuring the implementation of measures relevant to our commitments. Subsidiaries are responsible for data collection and transmission. At Perenco Group-level, performance is assessed through a dedicated governance structure which includes cross-functional departments reporting on alignment with objectives on a quarterly basis.

This in turn informs our bi-annual Sustainability Committee that provides oversight on the integration of sustainability through the ongoing progress on our objectives, assesses performance, ensures risks and opportunities are evaluated systematically and cross-functionally, and monitors regulatory developments.

Meeting	Purpose	Frequency
Sustainability review	The sustainability team and pillars chairs to review objectives, KPIs and remediation.	Quarterly
Sustainability Committee (CEO-chaired; Chief Financial Officer (CFO), General Counsel, Human Resources Group Manager, Quality Health Safety and Environment Group Manager, CSR Group Manager and Supply Chain Management Group Manager)	Define strategy, monitor progress, ensure alignment with corporate objectives.	Bi-annual
Perenco Board meeting	Strategic oversight of sustainability risks, opportunities and performance.	Annual

Sustainability performance management
Sustainability performance is systematically monitored and reviewed to ensure alignment with objectives and industry best practices. The process includes:

- Quarterly KPI and objectives reviews per pillar,
- Internal audit processes,
- Corrective action management for underperforming indicators.

Since 2024, we have engaged an external third-party to provide independent assurance on a selection of our sustainability disclosures (see appendix).

Sustainability in business process
We believe that the first step in acting sustainably is to integrate sustainability at the core of our business processes and in key decision-making, such as investment decisions or technical committee meetings.

As such, sustainability considerations are reviewed during:

01.

Medium-term outlooks (annual): evaluates investment strategies for the next two to five years, incorporating sustainability risks and opportunities.

02.

Technical committee meetings (quarterly): assesses priority investments, including GHG impact analysis and mitigation planning.

03.

Budgets (annual): approves capital allocation for the following year, with sustainability targets integrated into decision-making.

Monitoring regulatory and industry developments
Our reporting and disclosures on sustainability performance are made in alignment with industry best practices. We continuously monitor ongoing regulatory updates on sustainability-related disclosures, and, prior to the Omnibus regulation of 2025, we carried out a Double Materiality assessment in our French subsidiary, in line with the European Union's Corporate Sustainability Reporting Directive.

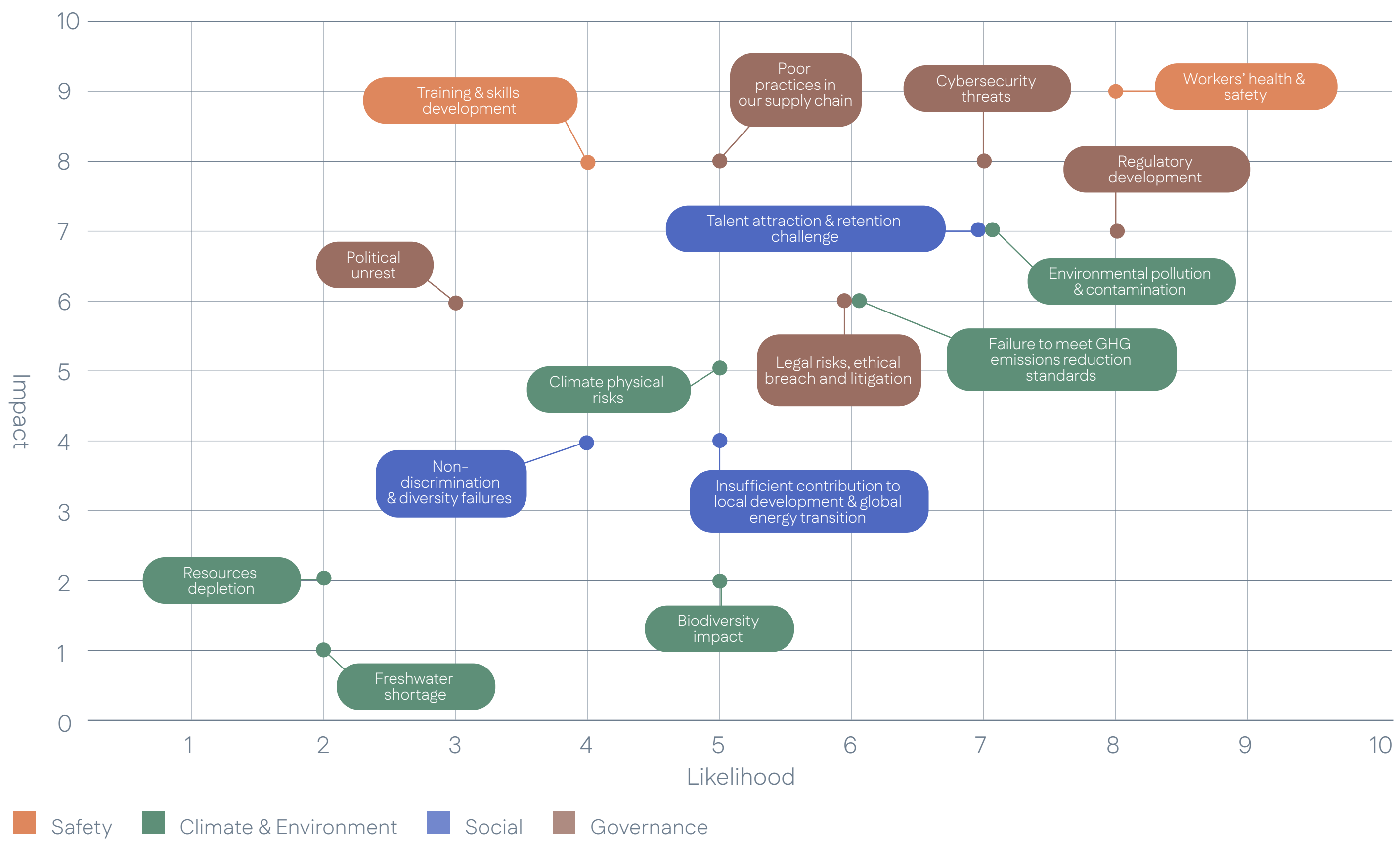
Sustainability risk management

As a company operating in a complex industry, we maintain a comprehensive approach to risk management that adapts to the evolving landscape of the energy sector and climate transition planning.

Our risk assessment framework systematically identifies, evaluates and mitigates impacts, risks and opportunities (IROs) material to our operations and stakeholders on a yearly basis, encompassing compliance, financial, operations and climate-related challenges.

The risk review is presented at the sustainability committee and approved. As we operate through a divisional governance model, each country's General Manager is responsible for ensuring the continuity of the sustainability strategy locally. Key challenges identified through the risk assessment process are communicated directly to them, enabling timely action, resource allocation and the ongoing monitoring of operational resilience plans locally.

Following our 2025 risk review, the following key material topics were identified:



Stakeholder engagement

We are dedicated to fostering strong and constructive relationships with our stakeholders.

We believe that lasting partnerships are built on shared goals, consistent engagement and meaningful dialogue. To achieve this, we actively identify and engage with individuals, communities and organisations impacted by our activities, ensuring their voices are heard and their expectations understood.

Our stakeholder list is updated yearly to reflect evolving needs and priorities, enabling us to maintain open, transparent and collaborative interactions.

	Stakeholder	Material topics
External	Suppliers and contractors	Service performance, long-term relations, Quality, Health, Safety and Environment (QHSE) and Code of Conduct
	Customers	QHSE policies , human rights and ethics policies, business opportunities
	Host communities	Local development, respect for environment, project and operation related grievances
	Host countries	Economic contributions, local content, safety and environment, contracts and taxes, job creation
	Financial institutions	Financial performance, sustainability performance, transparency and ethics, business strategy
	NGOs	Socio-economic joint projects, technical and financial support, environmental conservation
Internal	Employees	Safe operations, vision and values, strategy and performance, health, compliance and ethics, compensation
	Shareholders	Safe operations, vision and values, strategy and performance, compliance and ethics

Safety

At the heart of our mission lies an unwavering commitment to the health and safety of our employees and contractors.

We safeguard our people, assets and the environment through strong policies, skilled and well-trained teams, continuous improvement in asset integrity, and rigorous reporting practices.

“At Perenco, our safety culture begins with individual responsibility and is reinforced by a strong framework of protocols, procedures and clear general specifications . This structure empowers everyone to anticipate, prevent and manage the risks they face in their daily operations.

In 2025, this commitment translated into tangible progress: both our LTIR and TRIR[3] improved, despite the increase in worked hours, and safety reporting grew by 40%, reflecting deeper engagement and a more mature safety culture across our sites.”

Cyril Thiebaut
Perenco Group QHSE Manager

3. LTIR: Lost Time Injury Rate; TRIR: Total Recordable Injury Rate

Commitment	Objective	Progress	Timeframe
Maintain workforce health and safety	Zero accident objective	In force	In force
	Promote safety training for all our workforce	In force	In force
	Ensure robust health standards for our employees	In force	In force
Ensure quality and safety management of our facilities	Zero hydrocarbon pollution	In force	In force
	Achieve ISO 14001 and 45001 certifications	Ongoing	2026

2025 key highlights

- Perenco QHSE framework was consolidated into one policy.
- A comprehensive security risk assessment was launched across all subsidiaries.
- 92% of our subsidiaries achieved ISO 14001 and 45001 certifications.
- 100% of planned pipeline replacement objective achieved.
- 40% more safety reports logged.

2026 key objectives

- Achieve ISO 14001 and 45001 certifications for Trinidad and Tobago.
- Attain 100% completion of the Perenco required course for new joiners.
- Conduct a Safety culture assessment.
- Reinforce the Safe Work Authority.

To be launched | In progress | Ongoing | In force

Safe workforce and operations

Ensuring the health and safety of employees and contractors is a fundamental component of Perenco's operating model and risk management framework.

Safety considerations are integrated into operational decision-making and apply across all activities, assets and geographical locations.

Our 2025 numbers

In 2025, Perenco Group recorded 42.8 million[4] hours worked, reflecting a high level of operational activity across the Group. Safety performance was the strongest recorded over the past four years:

- Total Recordable Injury Rate (TRIR) decreased to 1.89 (2.49 in 2024)
- Lost Time Injury Rate (LTIR) decreased to 0.77 (1.18 in 2024)

This improvement reflects the combined impact of strengthened safety leadership, targeted prevention campaigns, enhanced training programmes and improved reporting practices across the Perenco Group.

However, improvement in results over the last 12 months cannot overshadow the tragic loss of an employee during the inspection of a cargo tank on one of our tankers in Cameroon. Following a comprehensive investigation Perenco Group has implemented a reinforced action plan focused on the Life-Saving Rules and Stop-Work Authority.

In 2025, we also strengthened our safety-reporting culture across all operational sites. By encouraging employees and contractors to proactively report unsafe conditions, near-misses and improvement opportunities, the number of safety reports increased from 2,320 in 2024 to 3,243 in 2025, an increase of around 40%.

	2022	2023	2024	2025
Million hours worked	–	40.9	39.9	42.8
Workforce fatalities (employees and contractors, excluding illness fatalities)	2	0	6	1
Workforce Total Recordable Injury Rate (employee and contractors)	2.09	2.11	2.49	1.89
Workforce Lost Time Injury Rate (employees and contractors)	1.2	0.98	1.18	0.77

4. This 7.8% increase is due to the takeover of new assets

Our policies and procedures

In 2025, our QHSE policy package was consolidated into a single Group-wide policy aligned with international standards, including ISO 14001 and ISO 45001. This unified policy ensures full integration of workforce health and safety and environmental protection across all operations.

At subsidiary level, local QHSE teams are responsible for implementing the Group policy and overseeing its application across both office and field activities.

At corporate level the QHSE teams are responsible for regularly updating QHSE protocols by integrating lessons learned, industry guidance—such as from IPIECA (International Petroleum Industry Environmental Conservation Association) and IOGP (International Association of Oil & Gas Producers)—and operational feedback. They also oversee the incident-review process, ensuring rigorous root-cause analysis and the development of preventive actions, including new training materials, Perenco Group newsletters and targeted QHSE communications such as 'Topics of the Month'.

In 2026, we plan to launch a comprehensive Safety Culture Assessment to evaluate the maturity of Perenco's safety practices across all subsidiaries. This assessment will be repeated every two years to monitor progress and support continuous improvement globally.

Safety training and awareness

Training is central to maintaining a safe working environment and equipping personnel with the competencies required for operational roles.

Training – inductions and bases

All employees and contractors undergo a QHSE induction that includes:

- Mandatory safety modules (PPE[5], risk awareness, environmental protection, offshore/onshore requirements) delivered through Petra[6]
- Role-specific technical training tailored to site operations.

These modules feature videos and images filmed at Perenco sites, providing real-world context to enhance learning. In 2025, the mandatory safety modules were combined into a new structured training programme, the Perenco Required Course, designed to standardise and enhance safety knowledge across all operations. This programme includes 12 mandatory safety courses that all employees and contractors must complete.

At the end of 2025, 99,1% of the new joiners had completed it.

Training – Perenco initiatives

We also run career-long training programmes through:

- Our in-house training centre, the Jean-Robert Ippet-Letembet Barge Training Center which circulates around our African subsidiaries delivering key trainings,
- The Work Safety initiative coaching model at Perenco Group level,
- Specialist external programmes adapted to the needs of the subsidiaries such as maritime safety, crisis management or fire fighting.

QHSE training needs are overseen by QHSE headquarters teams, who are responsible for developing and deploying new initiatives as required.

QHSE campaigns

QHSE training is being strengthened by QHSE-focused campaigns, which provide resources, guidelines and training materials to encourage safe behaviours.

In addition to safety campaigns, the QHSE newsletter launched in 2024 to strengthen awareness of health, safety and environmental best practices across our operations kept on rolling, with monthly topic published on our intranet.

Focus on the Work Safely Initiative

After its launch in 2022, the Work Safely Initiative (WSI) continued to expand and mature across Perenco in 2025, strengthening safety awareness. During the year, the programme entered its final deployment phase, extending to Tunisia, the UK, Colombia and Mexico, completing its roll-out across all subsidiaries.

With these last subsidiaries included, the programme successfully achieved its objective of fully internalising safety-coaching capacity, ensuring that coaching, training and behavioural reinforcement are now embedded within local teams rather than dependent on external support.

Our safety campaigns

- Walk Safely (2020)
- Lift Safely (2022)
- Work Safely (2023)

Performance in 2025 included:

- **+15,480** hours of safety training and coaching,
- **+1,720** coaching sessions delivered
- **+86** internal coaches trained.

CASE STUDY

Perenco UK-SNS: promoting the safety culture and local engagement

In 2025, safety initiatives continued to evolve across the Group, with Perenco UK-SNS introducing a Quarterly Safety Excellence Award to recognise outstanding individual contributions across its sites. This initiative reinforces our safety culture by promoting exemplary behaviour and celebrating those who go above and beyond in maintaining safe operations. Each award is accompanied by a custom on-site trophy and a certificate acknowledging the recipient's achievement, strengthening both engagement and visibility of positive safety practices.

5. Personal Protective Equipment 6. Perenco online training tool

Asset integrity and facility safety

In the oil and gas sector, asset integrity is a critical factor for operational safety, environmental protection and business continuity. Perenco operates a large portfolio of mature and legacy assets, many acquired from previous operators. Our focus is on ensuring the integrity of this infrastructure through operationalised risk assessment and management.

To address these risks, Perenco places strong emphasis on preventive maintenance, systematic inspection and continuous monitoring throughout the entire asset lifecycle — from asset takeover and operation to late-life management and decommissioning.

In 2025, Perenco inspected[7] 670km of pipelines, representing approximately 8% of the total operated pipeline network of 8,000 km.

	2022	2023	2024	2025
Kilometres of pipes inspected	882	737	769	670
Percentage of inspected length replaced or rehabilitated	9%	7%	9%	8%
Percentage of planned replacements and rehabilitations achieved	100%	100%	100%	100%

Our asset integrity management system (AIMS) enables predictive maintenance and inspections to minimise unscheduled downtime and prevent asset failures. Assets are monitored 24/7 through automated on-site systems and centralised control rooms, enabling early detection of deviations and ensuring operations remain within defined safety thresholds.

Pipeline inspection schedules are established following a criticality and risk assessment, with particular focus on: pipelines transporting corrosive fluids, ageing infrastructure and assets intersecting with rivers and other water bodies.

Advanced on-stream inspection technologies are deployed across subsidiaries, prioritising environmentally sensitive areas to minimise the risk of loss of containment and associated environmental impacts.

Management systems and certifications

A key component of Perenco's internal control framework is the deployment of certified QHSE management systems across all subsidiaries[8].

Our objective is to achieve full ISO 14001 (Environmental Management) and ISO 45001 (Occupational Health and Safety) certification coverage across all subsidiaries. In 2025, certification was successfully obtained for five additional entities—Brazil, Cameroon, Colombia, France, Mexico and the United Kingdom—building on the certifications already obtained in Chad, Congo, the DRC, Gabon, and Tunisia. As a result, by the end of 2025, all subsidiaries were certified except Trinidad and Tobago, which will obtain certification in 2026.

Employee safety and security

We are committed to protecting the safety and security of our people in all countries of operation. In 2025 we launched a comprehensive security assessment of all subsidiaries, with completion planned for 2026. This assessment will enable a harmonised approach to risk management and the further strengthening of security measures across Perenco Group.

The security situation across all subsidiaries continues to be monitored at the corporate level to ensure consistent oversight and a timely response.

Promoting employee health and wellbeing

We prioritise our people health and wellbeing through a comprehensive and structured approach to medical support and health monitoring. All people benefit from multiple layers of medical assistance throughout their work activities

01. **Annual health assessments** are conducted to identify, monitor and manage work related health risks.

02. **Operational sites are equipped with 24/7 on-site medical support and infirmary facilities**, with medical personnel trained to provide immediate emergency response and subject to regular audits to ensure consistently high standards of care.

03. **Collaboration with local medical facilities** enables access to consultations, medical procedures and hospitalisation when required.

04. **Partnership with International SOS** provides access to specialised medical transfer and evacuation services when necessary.

Beyond health monitoring, we actively promote people wellbeing both on-site and in field operations. Recognising the link between fatigue, stress and accident frequency, we continue to focus on improving workplace wellbeing and safety.

CASE STUDY

Perenco UK Wytch Farm: a mobilisation for stress awareness week

During Stress Awareness Week (3–7 November 2025), Perenco WF organized an interactive event under the national theme "Optimising Employee Wellbeing through Strategic Stress Management." The initiative aimed to help employees unplug, reset, move, and reconnect, promoting mental and physical wellbeing.

7. Undergoing ILI inspection
8. Excluding Vietnam, a non-operated joint venture.

Climate commitments & environmental responsibility

We are committed to reducing our climate and environmental impact across our entire operational footprint.

By 2030, we aim to reduce our direct operational emissions by 45% from 2023 isoperimeter, achieve near zero methane intensity, and advance our efforts to eliminate routine flaring [9]. This goes alongside being a responsible operator and mitigating our potential impact on ecosystems through dedicated biodiversity due diligence and environmental monitoring.

"In our commitment to be a leading operator in the responsible energy transition, we have defined three essential pillars that guide our strategy. First, we are decarbonising our production by enhancing operational excellence across all our activities by deploying advanced technologies and targeted projects. Second, we are investing in the development of innovative solutions, such as our carbon capture and storage project in the United Kingdom: an industry first for the country and a testament to our ambition to drive forward pioneering low-carbon initiatives. Third, we are facilitating the transition by supporting our host countries in unlocking their domestic gas resources and developing the local infrastructure necessary to ensure secure, responsible energy access. Together these pillars allow us to deliver responsible energy supply and growth where we operate."

Armel Simondin
CEO

9. Safety flaring excluded and subject to mineral rights and contractual terms.

Commitment	Objective	Progress	Timeframe
Decarbonise our production	45% reduction in Scope 1 emissions*	In progress	2030
	Near zero methane intensity ambition*	In progress	2030
	Keep on deploying our Leak Detection and Repair (LDAR) plan*	In force	In force
	Zero routine flaring ambition* (excluding safety flaring and subject to mineral rights and contractual terms)	In progress	2030
	Assess supplier emissions and define a 2030 reduction plan	In progress	2030
Develop our sustainability offering	Develop new projects on circular economy, renewable power generation and plastic recycling	In force	In force
	Increase decommissioning activities in Central Africa and Latin America	In force	In force
Contribute to the energy transition locally	Develop 'Gas to Industry' offers targeting local companies	In force	In force
	Generate electricity to replace diesel/fuel oil	In force	In force
Safeguard the environment	Net zero deforestation by 2030	In progress	2030
	20% less pressure on freshwater resources in water-stressed areas by 2030	In progress	2030
	Zero hydrocarbon-pollution objective	In force	In force

2025 climate and environment key highlights

- A reduction of 535,000 tCO2e in scope 1 emissions achieved.
- Flaring volume decreased by 30% since 2023.
- First CO_2 injection test completed by Perenco CCS in the UK North Sea.
- Biodiversity package including biodiversity standard and guidance came into force.
- Perenco Gabon calculated scope 3 emissions as a pilot.
- 24 wells were decommissioned across the UK, Africa and Latin America.

2026 climate and environment key objectives

- Implement Perenco Biodiversity Standard across subsidiaries and develop a biodiversity plan when applicable.
- Keep on develop the Climate and Energy Transition plan.
- Develop a mapping of fugitive emissions and a tailored emissions reduction plan.

*At 2023 isoperimeter

To be launched | In progress | Ongoing | In force

Our Climate and Energy Transition plan

Reducing our greenhouse gas emissions and mitigating our impact on climate and the environment is the cornerstone of our sustainability strategy.

To achieve our 2030 emissions-reduction target, we launched our Climate and Energy Transition plan in 2023. The plan consists of a package of initiatives across all of our countries of operations, with measures ranging from valorising flared and vented gas to operational efficiency projects and reducing our methane intensity.

Our objectives

- 45% reduction in Scope 1 emissions by 2030*
- Zero routine flaring ambition by 2030*[10]
- Near zero methane ambition by 2030*

Climate governance and reporting

The implementation of our Climate and Energy Transition plan is overseen at multiple levels. Perenco Group Operations Manager monitors day-to-day execution, while the Board provides strategic oversight. A dedicated Emissions Committee, comprising representatives from across Perenco Group, coordinates technical guidance and monitors' progress.

In addition to our operational efforts to reduce emissions, we have worked on our emissions reporting to align it further with the GHG Protocol and IPIECA (International Petroleum Industry Environmental Conservation Association) reporting standards. We validated our Scope 1 and 2 emissions methodologies against ISO 14064, reinforcing the robustness of our disclosures.

Our emissions reduction roadmap

Through our Climate and Energy Transition plan, we work to continuously identify opportunities to reduce our emissions. Our operations teams in each subsidiary oversee the daily monitoring of emissions and deploying initiatives to drive reductions in emissions.

Perenco Group greenhouse gas performance in 2025 demonstrates continued progress toward its decarbonisation objectives, with Scope 1 emissions decreasing by nearly 5.6% compared with 2024.

Our results

Scope 1 and 2	2022	2023	2024	2025
Scope 1 GHG emissions*(tCO2e)	10,019,951	10,714,006	9,589,371	9,054,093
Scope 1 intensity* (kgCO2e/boe)	70.87	71.03	65.79	67.45
Scope 2 GHG* emissions (tCO2e)	–	–	114,673	55,140
Scope 2 intensity* (kgCO2e/boe)	–	–	0.79	0.41

Our reduction trajectory

The Climate and Energy Transition plan forms the foundation of our long-term decarbonisation pathway, aiming to reduce scope 1 emissions of 45% by 2030*. It integrates emissions reduction requirements into our business planning, investment decisions and project development.

10. Excluding safety flaring and subject to contractual and mineral rights requirements

*All these climate objectives have been taken considering isoperimeter 2023

Our trajectory is based on the successful implementation of various measures. From 2024 to 2025, emissions declined by roughly 500,000 tonnes of CO2e. The intensity per barrel has remained stable at around 67kg* per barrel, decreasing from 71kg in 2022.

The estimation of our emission reduction year on year is subject to revision as we evaluate the progress of initiatives launched across our subsidiaries. The forecast outlined in 2024 on the reduction of emissions through to 2030 was revised due to the delay in implementing emissions reductions measures in DRC and Cameroon[11], that are now planned for 2026, explaining that the decrease planned for 2025 was partially met.

Methane

Pursuant to our emission reduction target set for 2030, we are working to reduce the rate of methane emitted throughout our operations. We estimate methane emissions through our internal methodology for measuring and estimating methane content, according to the amount of gas vented and flared yearly.

We monitor the methane intensity of our total yearly emissions. To improve our performance, we have engaged at subsidiary level by advancing our LDAR plan (leak detection and repair) aimed at identifying and reducing fugitive emissions. The increase in methane intensity is due to an increase in venting.

	2022	2023	2024	2025
Methane intensity* (kg CO_2 e/boe)	15.86	14.99	16.66	20.00

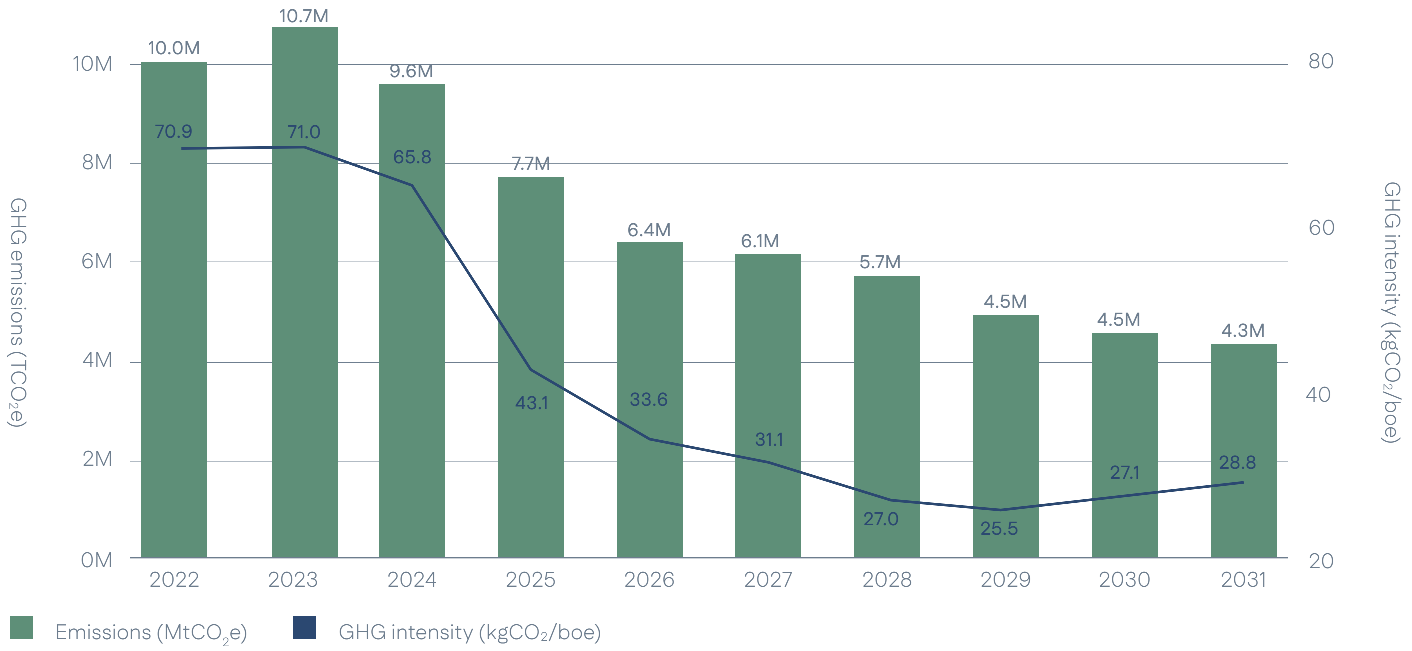
Flaring and venting reduction

The two main sources of emissions deriving from our operations are venting and flaring of gas. Following the adoption of our targets on near zero routine flaring and zero methane emissions by 2030, we are continuously monitoring our performance.

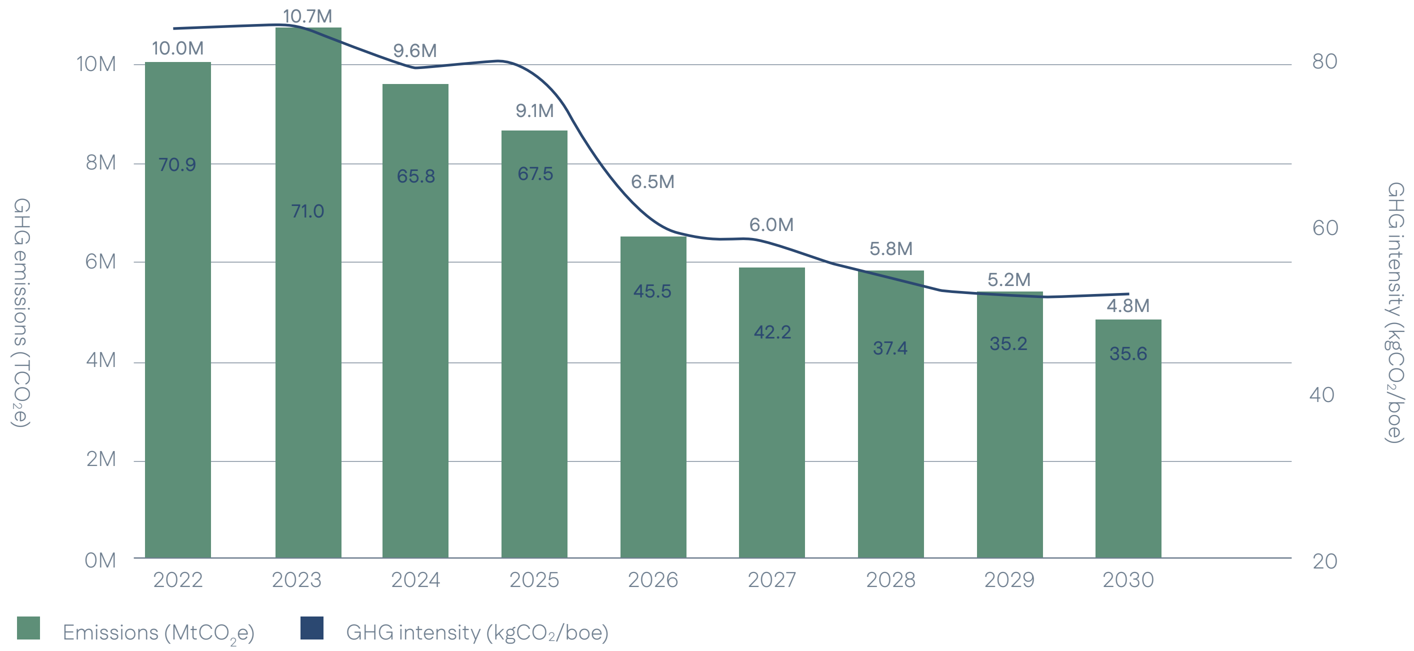
	2022	2023	2024	2025
Flaring volume* (million cubic feet)	98,272	109,661	85,993	74,113

Our flaring emissions have been following a steady decline year on year, with flaring volume now reduced by around 30% in comparison to 2023 levels. We also monitor performance closely at subsidiary level, understanding how we can reduce emissions and counter challenges presented by remote and mature asset infrastructure.

Trajectory published in 2024 report : Scope 1 Emissions: CO_2e per year & GHG intensity (At 2023 isoperimeter)



2025 revised and updated trajectory: Scope 1 Emissions & Intensity (At 2023 isoperimeter)



11. Subject to mineral rights and contractual terms.

*All emissions in these sections are calculated at isoperimeter 2023

Reduced emissions and key projects in 2025

As part of our Climate and Energy Transition plan, we aim to integrate optimisation and efficiency measures into the operation of all projects. Reductions are assessed against a baseline in which activities proceed without any improvements.

Emission reductions are evaluated against a 2023 baseline scenario in which activities continue without any improvements.

Initiatives delivered through the Climate and Energy Transition plan have achieved an estimated 1.65 million tCO_2e in reduced emissions through operational optimisation across the Group. In 2025 actions implemented by our subsidiaries have generated a further ~535,000 tCO_2e of emissions reductions.

Our emissions reduction strategy is supported by a portfolio of more than 130 projects currently under development across Perenco Group. These projects will be deployed progressively over the coming years and represent a fundamental pillar of our long-term commitment to lowering emissions.

As each country where we operate faces unique conditions from geographical constraints to varying levels of infrastructure maturity, we have developed tailored emissions-reduction plans for every subsidiary. This localised approach ensures that each asset follows a realistic, context-appropriate pathway.

Renewable energy

In 2025, our approach to on-site renewable energy remained consistent with previous years. We continued to operate the solar installations at Wytch Farm, Norwich, and at our London offices in the UK, as well as in Gabon generating 498MW.

Project list

Project Typology	Subsidiaries and Years
Gas Loop Closure and High GOR Well Closure	DRC (2025-2030) Cameroon (2025-2026) Gabon (2025-2027) Brazil (2025-2027) Colombia (2025-2026) Chad (2025-2026) Mexico (2025-2026)
National Electrical Grid Connection	DRC (2025) Brazil (2027) Colombia (2027) UK-SNS (2025-2028) UK-WYF (2025-2027) Tunisia (2025-2026)
Operational Efficiency Projects	Colombia (2025-2030) Brazil (2025-2030) Gabon (2025-2030) Congo (2025-2028) Vietnam (2025-2027) Mexico (2025-2027) Cameroon (2025-2030)
Gas Storage/ Injection Projects	DRC (2025-2030) Chad (2025-2031) Congo (2025-2031)
LNG and Gas Valorisation	Trinidad & Tobago (2025-2031) LNG projects evaluation in Gabon, DRC, Chad
Light Gas Actions	Most countries in portfolio (2025-2031)

CASE STUDY

Perenco Congo: Climate and Energy Transition plan locally

Since 2023, we have deployed a series of gas-valorisation initiatives across our Congo offshore assets to reduce flaring, improve energy efficiency and cut greenhouse gas emissions. The strategy combines three levers: power generation from produced gas, gas reinjection, and annular gas recovery.

To strengthen the supply of energy and reduce fuel consumption, new turbines installed on Tchendo and Kombi since the end of 2024 now generate up to 17 MW of electricity. This has replaced 130 bbl/day of fuel oil that were used and reduced the need for flaring.

A major milestone was redirecting 1,200 Mscfd of surplus gas into the TBM1-02 reinjection well, transforming what would have been flared into a storage and supply buffer for future use.

In addition, in 2025 Perenco Congo launched a gas recovery programme at Tchendo captured 1.6 MMscfd, with a planned increase to 3.1 MMscfd as additional wells are recombined.

These combined actions implemented across the past two year have enabled a significant reduction in emissions, approximately tCO_2 per year and reduced approximately 55,000 tCO_2 per year.

12. Million standard cubic foot

Supply chain emissions

Understanding and reducing the carbon footprint of our supply chain is a priority for Perenco. Our global suppliers provide materials and services to remote production sites, posing logistical challenges.

Our objective

Assess suppliers' emissions and define a 2030 reduction plan

During 2025, we conducted a pilot Scope 3 assessment for Perenco Gabon, providing the first detailed view of emissions across relevant categories.

The pilot results show that 97% of Perenco Gabon's Scope 3 emissions arise from Category 11 – Use of Sold Products. While this category remains largely outside of our operational control, the findings allow us to focus future reduction efforts on the remaining categories where we can influence material impacts.

We will incorporate the lessons learned of this exercise in our efforts to reduce Scope 3 emissions at Perenco Group level.

Relevant Category Scope 3 (Perenco Gabon only)	Tonnes CO_2e
Category 11 - Use of sold products	11,464,526.05
Total Scope 3	**11,885,805.86**

Fair energy transition

In today's global energy landscape, the path to a sustainable future must balance environmental imperatives with the fundamental right to energy access. In this respect, we are dedicated to making a positive difference in the countries where we are present.

Our commitment extends beyond mere operational excellence to actively supporting host countries in their energy transition journey. We combine local gas development, renewable energy initiatives and innovative carbon management solutions to bridge the energy access gap while allowing broader access to sustainable and durable energy.

Our objectives

Develop new projects on circular carbon economy, power generation and plastic recycling between 2025-2030

Carbon capture and storage

In 2023, Perenco UK secured three CCS licenses in the Southern North Sea basin, with the objective of delivering an industrial scale project storing CO2 in depleted gas fields. Our flagship project, Poseidon-Leman, is expected to bring a capacity to store over one gigatonne of CO2, making it one of the largest CCS projects in the North Sea.

The UK's first CO2 injection in a depleted natural gas reservoir was successfully completed in April 2025, a world 1st at this scale, and a major milestone for the Poseidon Project, delivering proof of concept. The empirical data gathered has provided critical insight into reservoir behaviour, injection dynamics, and monitoring performance, giving confidence in Poseidon's technical feasibility and commercial viability.

"By reusing existing platforms and wells, integrating with ongoing gas operations, and sustaining high-skilled jobs, we are delivering a fair transition to Net Zero."

Pierre Giraud
CCS Manager

The project entered pre-FEED in late 2025, with initial focus on CO2 delivered via ship.

Project Poseidon is initially designed to offer a flexible and attractive solution for emitters with hard-to-abate industrial or biogenic CO2 sources. The first CO2 volumes are being secured to start commercial injection in 2030. Up to 1.5 million tonnes per annum (Mtpa) will be shipped by converted cargo vessels and directly injected into two existing wells. This initial phase will position Poseidon as a major sequestration hub for UK and European CO2 markets.

Contributing to natural carbon sinks

Perenco is considering offsetting a segment of its emissions through carbon compensation.

Perenco France has been committed since 2023 to offsetting emissions linked to employee travel, its primary source of greenhouse-gas emissions. In 2023, the Company established a strategic partnership with a national organisation to offset

6,400 tCO_2e, followed by an additional 10,351 tCO_2e in 2024. These efforts specifically target business travel, which accounted for 76% of total emissions in 2023 and 78% in 2024.

In 2025, Perenco France will renew this partnership to support large-scale post-fire forest restoration and afforestation initiatives launched after the 2022 wildfires. These programmes encompass replanting, restoration, and afforestation activities, representing a total offsetting capacity of 17,066 tCO_2e.

At corporate level, we are also exploring options to offset our residual Scope 1 emissions in line with our emission reduction trajectory.

'Gas to Power' and 'Gas to Industry' projects

We support our host countries in developing their domestic gas resources through two complementary approaches: 'Gas to Power' and 'Gas to Industry'. These initiatives reduce dependence on imported high-carbon energy sources while strengthening energy independence, ensuring reliable local power access, creating sustainable employment and supporting economic development.

The deployment of liquefied natural gas (LNG) projects, which we have been investing in across countries where we are present in Central Africa, will contribute to the further decline of demand in coal and enable the development of a local, affordable and cleaner energy supply.

Our objectives

- Generate electricity to replace fuel/diesel by 2030
- Develop "Gas to Industry" offers targeting local companies by 2030

Our 'Gas to Power' programme has successfully converted numerous power plants from fuel to gas across Central Africa, including facilities in Cameroon, Chad, DRC and Gabon. Key developments include the Moundu project completed in Chad in 2023 and the Mayumba power plant in Gabon.

Our "Gas to Industry" strategy targets investments can unlock or preserve long-term energy and industrial benefits. By converting domestic resources into reliable, lower-carbon energy, Perenco plays a critical role in supporting both power generation and industrial competitiveness in the countries where we operate.

Aside from the Cap Lopez project we are currently developing in Gabon, we are actively developing our micro-LNG portfolio across multiple countries, exploring smaller-scale solutions to enhance gas valorisation and energy accessibility: in Chad, DRC and Mexico.

CASE STUDY

Perenco Gabon: Gas to Power for sustainable development with the independent power plant (IPP) Mayumba

Launched in 2021, the IPP Mayumba project is a strategic energy development initiative in Nyanga Province, southern Gabon. Its goal is to construct a gas-fired power plant with an initial capacity of 9 MW, scalable up to 50 MW, to supply reliable electricity primarily to the cities of Mayumba and Tchibanga.

This project is a key driver of Gabon's sustainable development, delivering multiple benefits by strengthening local infrastructure and improving electricity access for communities, using natural gas to generate power and thereby reducing reliance on diesel and lowering carbon intensity. It also supports economic growth by creating jobs and stimulating local activity, while optimising the use of domestic gas resources and reducing flaring.

IPP Mayumba strengthens our long-standing partnership with the Gabonese State and reinforces our role in supporting national economic and social development.

CASE STUDY

Perenco Trinidad and Tobago: Gas to Industry with the Angostura field

The Angostura field is a key contributor to Trinidad and Tobago's domestic energy system and industrial competitiveness. Originally developed as an oil field, Angostura's potential as a gas resource was unlocked in 2011 with the installation of the Gas Export Platform (GEP) and dual export pipelines to Tobago (12") and Trinidad (36").

This infrastructure enabled the integration of Angostura gas into the national network for the first time, supplying both power generation and downstream industrial users.

Today, Angostura plays a central role in sustaining Trinidad's petrochemical sector, one of the largest and most export-oriented in the Caribbean.

The field delivers gas into the domestic grid that feeds major ammonia and methanol producers, including Methanex and Nutrien, supporting continuous operations, protecting skilled employment. These industries rely on consistent, high-quality gas supply to maintain plant efficiency and global market competitiveness.

Perenco became operator of Angostura in July 2025 following Woodside's portfolio rationalisation. Since assuming operatorship, Perenco has launched an active optimisation programme to extend the field's productive life, including well re-entries, targeted perforations and workovers to access undrained zones. Although the field is now in a natural decline, these interventions aim to stabilise production and secure ongoing gas deliveries to the national grid and the industrial corridor.

Environmental responsibility

A material issue for our operations is the potential impact on ecosystems and biodiversity. We are committed to mitigating this impact through responsible environmental stewardship and a robust biodiversity package integrated in our QHSE policy.

Biodiversity

As an upstream oil and gas operator with activities in remote terrestrial and marine environments, we recognise the potential for our operations to affect biodiversity. Beyond compliance with local regulations, we have strengthened our approach by embedding biodiversity considerations into Perenco Group governance, operational procedures and long-term strategy.

Our objectives

- Net zero deforestation by 2030
- 20% less pressure on freshwater resources in water-stressed areas by 2030

In 2025, we introduced a comprehensive Biodiversity Package consisting of a Biodiversity Standard and an accompanying Biodiversity Guidance, applicable across our subsidiaries. Together, they provide a structured and consistent framework to integrate biodiversity risks and opportunities into our operations and project development processes.

The standard outlines seven biodiversity principles that must be applied at corporate and subsidiary level.

The guidance supports the implementation of each principle by providing a step-by-step approach to their implementation.

1. Integrate Biodiversity and Ecosystem Services (BES) into governance and business processes
2. Engage with stakeholders
3. Develop appropriate BES baseline
4. Assess BES dependencies and impacts
5. Mitigate BES impacts and manage BES opportunities
6. Monitor, report and improve
7. Communicate and share

Throughout the next year, we are aiming to deploy the biodiversity package in our subsidiaries and develop a biodiversity plan for each of them, tailored to their needs.

We are also aiming to achieve net-zero deforestation by 2030 and are putting together an internal roadmap to achieve this objective.

Assessing our impact

Biodiversity impact assessments are incorporated into all project phases, from construction to operations and eventual decommissioning. We monitor sensitive habitats and species to prevent impacts and implement adaptive management when risks are identified.

In 2025, we have worked with a third-party to reassess our operated areas overlapping International Union for Conservation of Nature (IUCN) areas (I–IV) and Ramsar sites. The proportion of overlapping zones decreased compared with 2024. This reduction is primarily due to our withdrawal from Guatemala and Turkey where a significant share of our operated acreage fell within, or adjacent to, sensitive biodiversity areas.

Our numbers

2.51% of operated area overlapping with IUCN (CAT I-IV[13]) protected areas

1.76% of our operated areas are within Ramsar sites

The proportion of overlapping zones decreased compared with 2024:

	2024	2025
IUCN Categories I–IV	3.14%	2.51%
Ramsar sites	2.22%	1.76%

13. Categories were chosen based on Perenco's potential impact on biodiversity as an operator, excluding categories V-VI linked to interrelationship with human activities.

Our local actions

Tunisia

Perenco Tunisia: our reforestation project

As part of our commitment to biodiversity protection and sustainable land management, we launched in 2025 an environmental campaign in Tunisia aimed at preserving and restoring local ecosystems. The initiative focuses on combating desertification, strengthening environmental resilience, and contributing to the long-term well-being of surrounding communities in the region of Jbel Hattous.

The programme led to the planting of more than 3,300 native trees including eucalyptus, supporting a broader biodiversity and land-restoration project in one of the regions most affected by soil degradation and climate pressures.

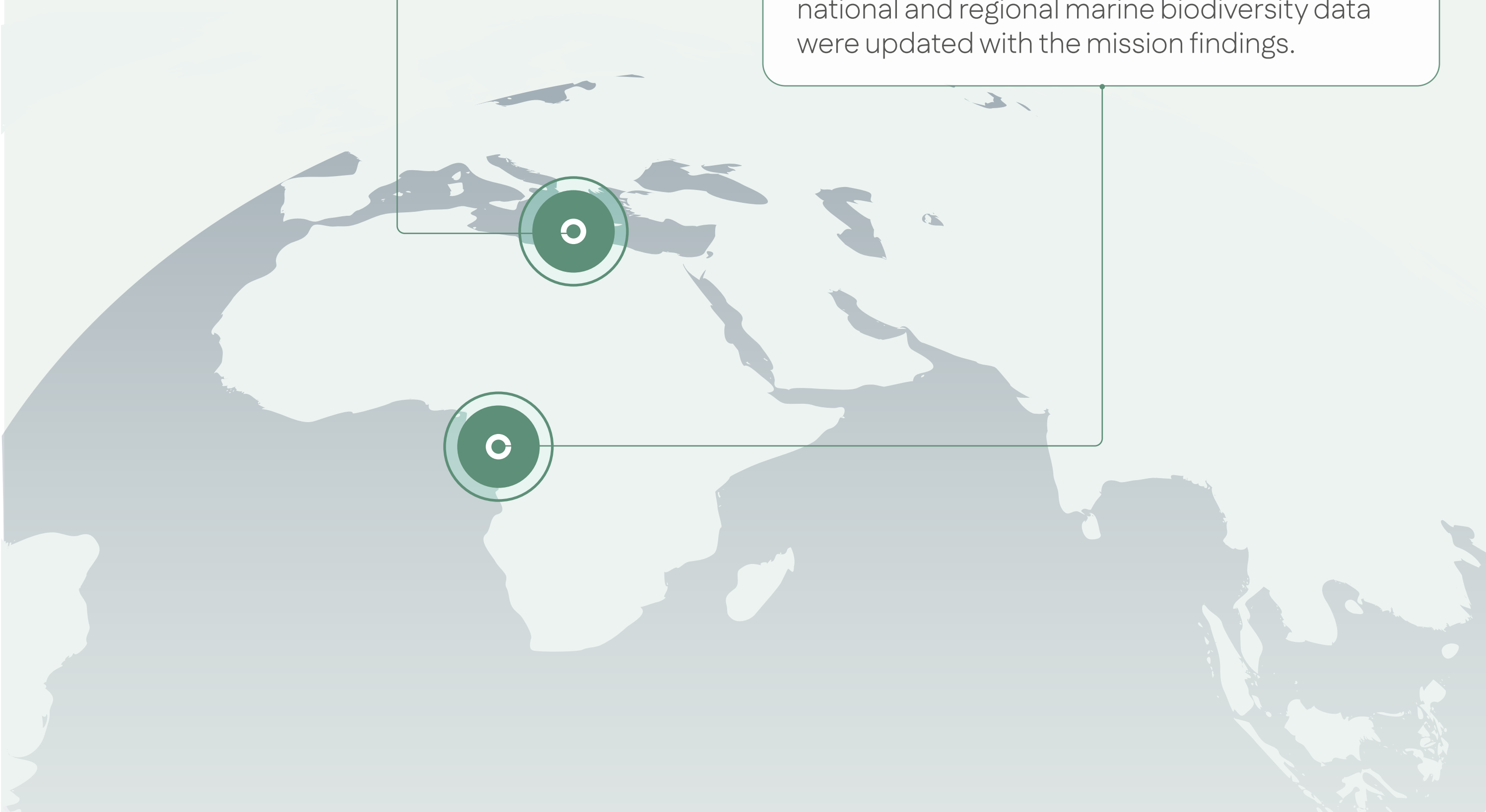
Congo

Perenco Congo: the Rigs to Reefs Project in Emeraude

Perenco Congo conducted this year a marine biodiversity study around its decommissioned offshore platforms and end-of-life structures. The initiative explored the potential of converting these structures into artificial reefs, following the Rigs to Reefs approach.

The project mobilised the local environmental, professional scientific divers, a dedicated diving barge, and a Remotely Operated Vehicle (ROV) for deep-water observations. It was carried out in collaboration with key local stakeholders, including NGOs, universities, relevant ministries, local communities, and international researchers.

This experimental project resulted into the development of a diving protocol, an inventory of species found on artificial reefs and end-of-life platforms, including one near-threatened species and one species newly recorded at national level. As a result, the national and regional marine biodiversity data were updated with the mission findings.



Spills

We pursue a zero hydrocarbon-pollution objective, as preventing accidental releases is critical to protecting ecosystems and local communities.

Our objectives

Zero hydrocarbon-pollution objective

Our 2025 numbers

	2022	2023	2024	2025
Number of spills* >1 barrel, excluding spills due to sabotage, beyond containment zone	27	32	28	43
Volume of spills* >1 barrel, excluding spills due to sabotage, beyond containment zone (in barrels)	365	476	1,884	1,397
Volume recovered from spills >1 barrel, excluding spills due to sabotage, beyond containment zone (in %)	67%	94%	90%	92%

In 2025, we recorded 43 spills above one barrel, seeing a significantly reduced volume of 25% from 1,884 in 2024 to 1,397 barrels this year. Of the volumes spilled, 92% were recovered, an increase from last year.

Our approach

We implement a comprehensive approach to prevent spills:

- **Facility integrity and prevention:** we invest continuously in facility optimisation and structural integrity to maintain robust mechanical safeguards and effective secondary containment systems (see Asset Integrity section).
- **Response preparedness:** our emergency response framework covers Tier 1 to Tier 3 pollution events. All operated sites are equipped with oil spill response systems enabling rapid detection, containment and deployment.
- **Partnerships:** as an active member of Oil Spill Response Limited (OSRL), we have access to specialised technical expertise, equipment and international support in the event of a spill.
- **Training and expertise:** our local, regional and corporate response team are trained to conduct oil spill response drills to ensure preparedness.

In the event of a spill, Perenco affiliates follow established response procedures and can deploy a well-defined set of prevention and mitigation methods at the earliest opportunity to contain the situation and protect all potential stakeholders.

Water

Some of the countries we operate in are deemed water-stressed areas, and part of operating responsibly is acknowledging how our operations may potentially exert pressure on natural resources.

Freshwater use

Our objectives

Reduce freshwater withdrawals in high water-stress areas by 20% by 2030

Out of the 14 countries where we are present, two are under the high-water stress classification: Mexico and Tunisia[14]. Hence, we are working to ensure that we minimise our potential pressure on freshwater resources across our operations, with a focus on reducing freshwater withdrawals by 20% in these areas by 2030.

In 2025, we conducted a comprehensive review across our subsidiaries to map and quantify all sources of freshwater use within our operations. This assessment establishes our 2025 baseline for freshwater consumption.

Building on these findings, we are now working on a structured programme to reduce freshwater withdrawals by 20% by 2030.

14. https://www.wri.org/applications/aqueduct/water-risk-atlas/

Water discharge

Water is an inherent by-product of oil and gas extraction. Produced water is separated from hydrocarbons and then either treated and discharged offshore, reinjected into reservoirs, or reused where operationally feasible. Responsible management of produced water is a material environmental topic for our sector and is fully integrated into our operational standards and governance.

We optimise our produced water management by prioritising reuse and reinjection, reducing the need for external freshwater withdrawals, and minimising discharges. Our treatment processes are designed to comply with local regulatory requirements and align with international industry best practice.

Our 2025 numbers

	2022	2023	2024	2025
Produced water (in barrels)	2,723,395	3,005,035	3,047,068	2,698,414

Water discharged offshore	55.3%
Water disposed	19.2%
Water reinjected	25.5%

In 2025, our water production totalled 2,698,414 barrels of water per day, of which 25.5% was reinjected or reused.

We operate in full alignment with applicable local regulations governing produced-water discharges. In jurisdictions where no regulatory limit is defined, we apply a maximum dispersed-oil concentration of 30 ppm in discharged water, consistent with the OSPAR[15] performance standard for offshore oil and gas operations.

In addition, we aim to promote a responsible use of water on our living quarters. In all our offshore platforms, the water used comes from the sea and is desalinated on-site before use.

Waste management

Effective waste management is an essential component of our environmental stewardship. All our subsidiaries implement waste handling and disposal practices through their environmental management systems to ensure that waste generated by our operations is managed responsibly and in compliance with regulatory requirements.

In 2025, we reported for the first time consolidated Perenco-wide waste data, strengthening our ability to track waste generation across all operations. This enhanced visibility supports our objective to identify opportunities to reduce waste, increase reuse and recycling, and integrate more circular material flows within our operations.

Our 2025 numbers

	2025
Total waste generated (t)	492,175
Hazardous waste (t)	125,660
Non-hazardous waste (t)	199,316
Other waste (t)	167,198

As an operator of mature oilfields, we apply a circular approach throughout the lifecycle of our operations. We prioritise re-use, repurposing, and material efficiency to reduce waste generation at source.

CASE STUDY

Perenco Gabon: reducing environmental impact at the Cap Lopez.

At the Cap Lopez terminal in Gabon, Perenco has taken a major step toward reducing its environmental footprint with the installation of a next-generation incinerator. Designed to treat hydrocarbon-contaminated sediments from storage tank cleaning, the project was initiated in 2022 to combine sustainability with operational autonomy. The facility, composed of two high-temperature modules, can process up to 650 kg of sediments per hour, ensuring compliance with international standards. This innovation will eliminate 12,000 m^3 of stored sediments within two years, significantly reducing waste and reinforcing Perenco's commitment to responsible operations.

15. Convention for the Protection of the Marine Environment of the North-East Atlantic

Decommissioning

Decommissioning is an integral part of Perenco's asset lifecycle management and a key component of our responsible operating model. As an independent operator specialised in mature fields, Perenco manages decommissioning as both a regulatory obligation and a strategic capability supporting long-term value creation, environmental protection and safe operations.

To ensure control over safety, environmental performance and execution quality, Perenco works together with, Petrodec[16], which carries out well plugging and abandonment, facilities dismantlement, pipeline abandonment and associated offshore and onshore activities.

In 2025, we significantly expanded the scope of our decommissioning activities across our global portfolio. We also abandoned 47.1 km of pipelines and removed 4,755 tonnes of steel, more than doubling the volume of infrastructure dismantled compared with 2024.

Of the total number of wells safely plugged and abandoned in 2025, 30% were in Latin America, representing an increase of our decommissioning activity in the region.

Our decommissioning capex increased to $154 million, reinforcing our commitment to invest over $500 million across a three-year period to safely retire end-of-life assets and restore sites to agreed standards.

The strategic expansion of our decommissioning activities demonstrates our commitment to responsible asset management and environmental stewardship in local markets. The diverse nature of these projects, spanning from well abandonments to pipeline removal, highlights our capability to manage complex decommissioning operations across different regulatory environments and geographical contexts.

Our objectives

Accelerate our decommissioning operations in Africa and Latin America

Our achievements

24 wells safely plugged and abandoned

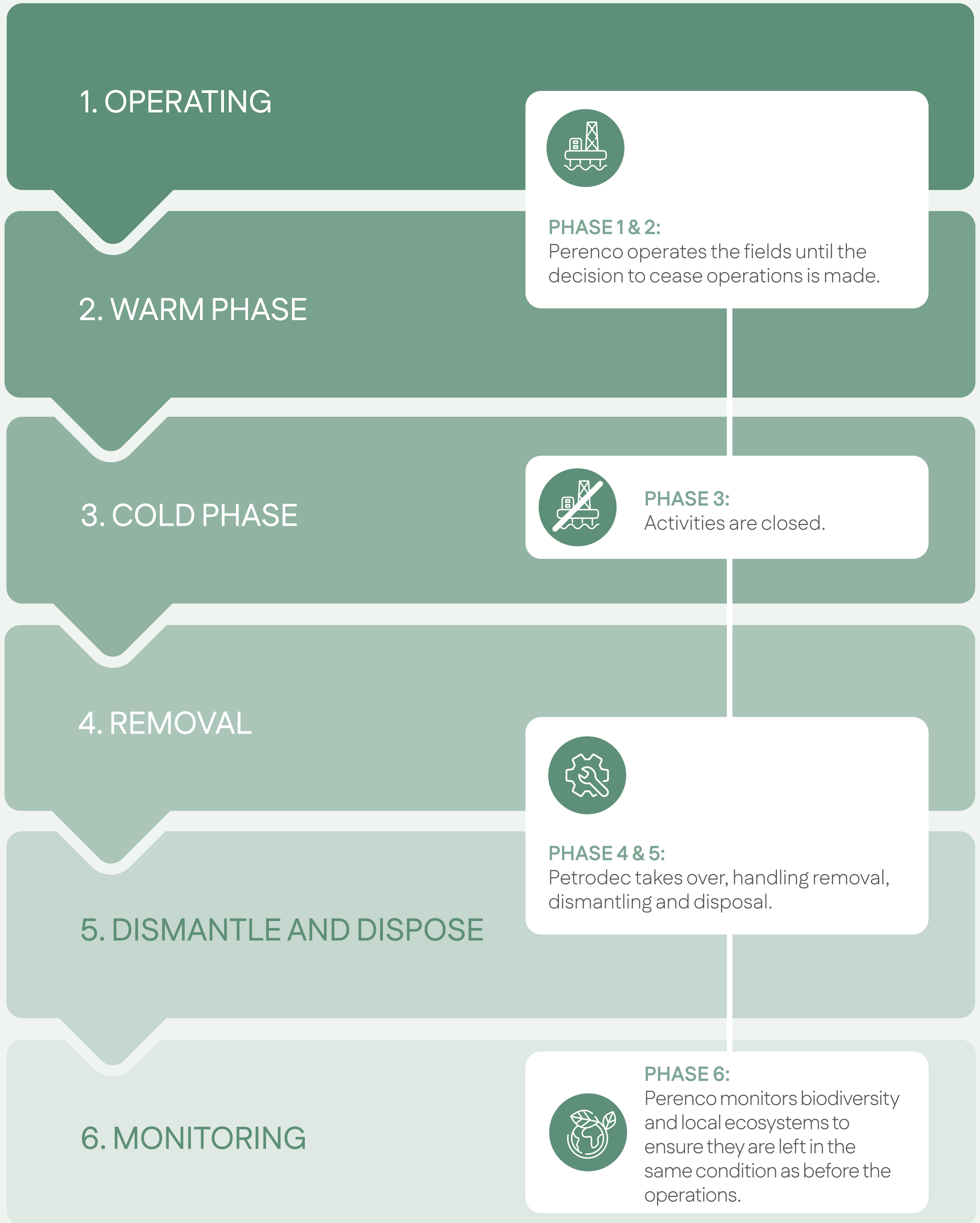
47 km of pipeline removed

4,755T removed offshore for disposal and recycling

Our 2025 numbers

	2022	2023	2024	2025
Total of steel removed (in t)	450	1171	2024	4755
Number of kilometres of pipelines abandoned	126.5	111.4	35.2	47.1
Number of wells plugged and abandoned	18	15	25	24
Number of structures removed	3	3	6	5
Gross capex budgeted in decommissioning activities (in $ million)	102	79	126	154

The decommissioning value chain



16. Petrodec, a Dixstone company

Social

Our people are our greatest asset.

We create a safe environment where employees can reach their full potential, embracing diversity and providing opportunities for growth and mobility. By attracting global talent and instilling our unique culture across all operations, we build a workplace that drives both individual and collective success.

"Being an international group shapes in part our identity: diverse, rich and unique, with our people at the heart of the decisions we take. As such, we are focused on developing key unifying initiatives: establishing a social minimum base, engaging our teams around major sporting events, and expanding group-wide training and upskilling through programmes such as the BTC, to ensure consistent development opportunities for all. This year, through the Perencollective campaign, we also deepened the work on our values and our identity, uniting our teams behind shared, family-driven principles that guide the way we grow together"

Helene Beuchot
Perenco Group HR Manager

Commitment	Objective	Progress	Timeframe
Create a stimulating and empowering workplace	Train 100% of Perenco employees each year.	In force	In force
	Monitor mobility plan and continue identifying matching positions for nationals.	In force	In force
	Sponsor 50 Perenco scholarships recipients every year.	In force	In force
	Organise at least one annual sport or social event per country.	In force	In force
	Enhance the development of education programmes and partnerships.	In force	In force
Partner in local development initiatives	Identify local initiatives aligned with the key pillars of the CSR policy.	In force	In force
	Develop a tailored set of KPIs for each CSR theme to effectively measure and monitor socioeconomic impact.	In progress	2025
	Define a tailored CSR budget for each subsidiary to be used in projects.	In progress	2025
	Scale development of inter-regional projects.	Ongoing	2025
	Hold minimum one stakeholder meeting per year in each subsidiary.	In force	In force

Social 2025 key highlights

- 4.6% increase in international employees in expatriate assignments.
- 6.2% of employees were promoted this year.
- 95% of our employees received at least one training.
- Launched of the PerenCollective campaign to diffuse our values.
- New CSR policy was released.
- 274 CSR projects delivered.
- 940 stakeholders' meetings and engagements.

Social 2026 key objectives

- Continue to promote the mobility plan.
- Ensure 100% coverage for our Health and Social Protection Plan.and local training initiatives within subsidiaries.
- Promote and support the development of tailored and local training initiatives within subsidiaries.
- Develop one CSR strategy per subsidiary.

To be launched | In progress | Ongoing | In force

Strengthening our diversity and inclusion

As a global employer, we recognise diversity and inclusion as essential drivers of sustainable value creation. We are committed to fostering an inclusive workplace where all employees are treated fairly and have access to equal career opportunities.

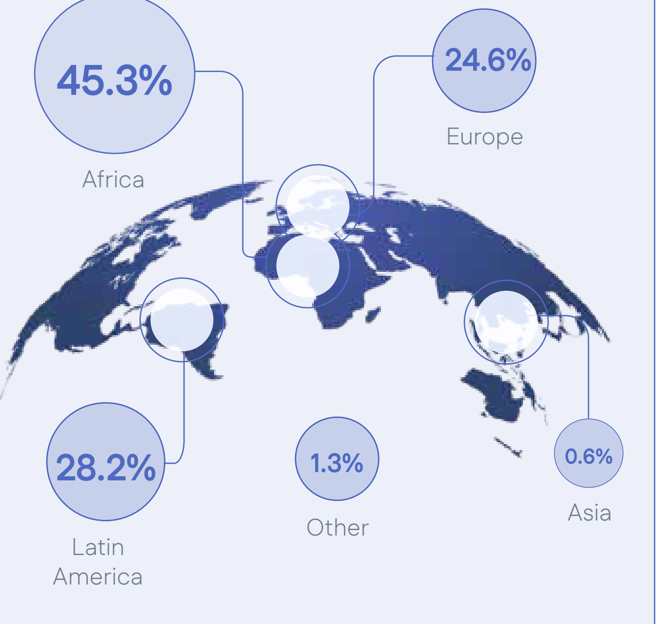
Perenco Code of Conduct defines clear expectations: all employment and business decisions must be made without discrimination based on race, religion, ethnicity, age, gender, sexual orientation, disability or any other protected characteristic. These commitments apply across all locations and form part of our ethical foundations..

Our ambition is to create a culture that ensures all workers have equal access to opportunities, supports career mobility and protects them from discrimination or harassment.

Our diversity data 2025

- **9161** total workforce, including **4,487** Perenco employees
- **59** nationalities
- **14.2%** of women

Employees per region (%):



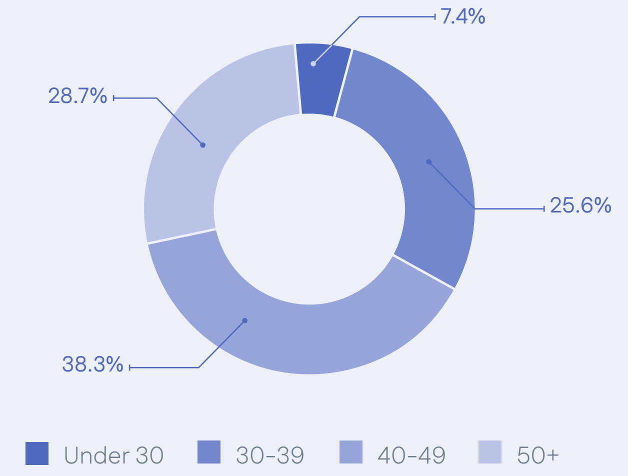
Our 2025 numbers:

- Women account for 14.2% of our workforce, with the highest representation (37%) in office-based roles.
- Promotion rates for women (7%) decreased slightly from last year (8.1%) while rates for men remained stable (6.1%).
- Age diversity remains balanced, with employees under 30 representing a stable 25% of first hires and a notable increase in hires of people over 50, rising from 8.1% last year to 14.3% this year.

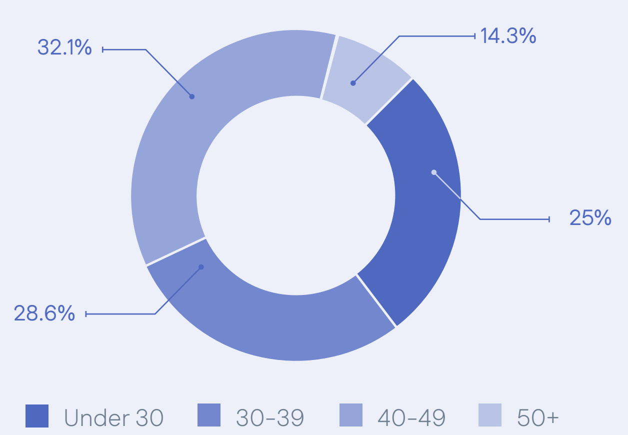
We continued implementing targeted actions to improve inclusion and equal opportunities:

- As part of our commitment to improving gender diversity in STEM and operational functions, we achieved a 7.2% increase in the proportion of women across Perenco in 2025.
- We maintain a robust, zero-tolerance approach to discrimination and harassment, supported by formal investigation processes and enforcement mechanisms.

Employees by age group



Arrival's age range



Women in Perenco

As part of our commitment to gender diversity and inclusion, we highlighted the contributions of women across Perenco in 2025. These examples illustrate how Perenco enables empowered careers in operational, technical, and leadership roles across all regions.

Alice Barcelos
Legal Director
Perenco Brazil

I joined Perenco Brazil in 2019, when Perenco Group resumed its activities following the Pargo Cluster acquisition, and I now serve as Legal Director in a highly demanding regulatory environment. As a woman leading the legal function, I have built a proactive and strategic department that supports operations, major projects and regulatory engagement. Perenco has trusted me to navigate complex regulatory frameworks, strengthen relationships with authorities and contribute to key milestones, including acquisitions and lower carbon initiatives. Perenco's pioneering spirit pushes me to view every day as a learning opportunity, which continues to drive my professional growth. Being able to grow, lead and make an impact in this context reflects Perenco's confidence in women's leadership and expertise.

Marielle Sanama
Lead for ISO Implementation
Perenco Cameroon

I am a Health and Environmental Engineer with over fifteen years of experience in the oil and gas sector, specialising in risk management, regulatory compliance and the integration of environmental and social standards into operations. At Perenco Cameroon, I support the design and continuous improvement of our ISO 14001 and ISO 45001 management systems and coordinated Perenco Group's certification project in 2024. In a technical and leadership role, I am committed to strengthening operational performance while advancing sustainable practices. I also lead initiatives focused on coastal ecosystem protection and reducing plastic pollution in our operating areas. My goal is to demonstrate that operational excellence and positive environmental and social impact can progress together.

Tatiana DJAONAIEL
Petroleum Engineer,
Perenco Chad

As a young Petroleum Engineer, joining Perenco has been a defining milestone in my career. It offered me the opportunity to prove myself in a demanding industry that remains predominantly male, while contributing meaningfully to the development of mature oil fields.

My role involves monitoring well performance, analysing complex datasets, identifying optimisation opportunities, and anticipating the future behaviour of wells. Through these responsibilities, I am able to directly support more efficient and sustainable field operations. It is both enriching and highly rewarding to see our technical recommendations materialise into tangible production gains.

Working in this environment has strengthened my technical expertise, sharpened my critical thinking, and fostered my ability to innovate. It has also reinforced my conviction that technical innovation is a powerful driver for more responsible and sustainable management of natural resources.

Astrid Espinel
CSR Manager
Perenco Colombia

I joined Perenco Colombia in 2014 with the goal of integrating CSR into the core of our strategy and generating shared value across our operating regions. As CSR Manager, I have focused on promoting sustainable growth in the areas where we operate through a strategic and results oriented approach. This has enabled us to support the development of projects in dispersed territories with challenging geography, ensuring operational continuity, drilling campaigns, well interventions and facility upgrades. Our commitment to respect and transparency has strengthened relationships with communities and local stakeholders, helping consolidate a social management model built on trust and shared value. At Perenco Colombia, we believe we are not just operating in the territory, we are part of it.

Anne Rosalia Pambou
Head of Petroleum Audits & Joint Ventures, Perenco Congo

I joined Perenco Congo after a long career in audit and consulting, and was immediately inspired by the warm welcome and generosity of the teams. I oversee audits carried out by partners and the State, along with production sharing monitoring and partner reporting.

One of my first challenges was rebuilding the petroleum cost audit function by strengthening the team, structuring processes, and establishing continuous training. I also contributed to Perenco Congo's ISO 9001 and ISO 45001 certifications as a process co pilot and internal auditor. I am committed to supporting ambitious projects, reinforcing compliance, and mentoring younger colleagues through values rooted in hard work, teamwork, and strong ethics.

Yvonne Mbala
Deputy Managing Director
Democratic Republic of Congo

I began my career in 1992 with Zaïrep SPRL, operator of three production permits in the Muanda coastal basin. I have remained with the company throughout its evolutions in name and ownership, including its acquisition by Perenco in 1999, which marked a new chapter for me. I now serve as Managing Director of Perenco-Rep sarl and Deputy Managing Director of MIOC, representing the Muanda-based Managing Director in Kinshasa and overseeing relations with institutions and administrations. I am proud to have contributed to key agreement amendments and to see my recommendations adopted. I am particularly honoured when young girls and women say they are inspired by my career path. Being a role model is both rewarding and a responsibility: the responsibility to always do more and do better. My wish is that many other women will be able to shine and be valued in the most beautiful way, regardless of the department in which they work.

Rita Olindi-Aperano

Head of Cost Control Division and Partner, Perenco Gabon

Coming from a background in management control and financial joint ventures, I joined Perenco in 2009 as Head of Closing and General Accounting.

Very quickly, I connected with what drives me most: partner relations and understanding petroleum mechanisms. In 2011, I took over the Petroleum Accounting team, then just two people and facing major challenges: structuring, securing, formalising, and supporting growth.

As activities expanded, the team grew and became a full department in 2013. For eight years, we built procedures, developed monitoring tools, led strategic audits and managed Oil Entitlements. It was more than a role—it was a collective adventure built on rigour and commitment.

In 2019, I moved into Management Control, and in 2022 I became Division Manager for Controlling and Partners. In this role, we restructured Cost Control within the Finance Department and hired a new generation of talent from audit firms. . Together, we strengthened analytical quality and supported both the subsidiary and Perenco as performance and reporting requirements increased.

Margarita Violeta Cruz Corona,

QHSE supervisor
Perenco Mexico

As a QHSE Supervisor in Mexico, I work closely with field teams to analyse operational risks and ensure that everyone returns home safely. Perenco has given me the opportunity to grow in a field based role, strengthen my technical competencies and contribute directly to operational safety. Being the first woman working in the field at Perenco Mexico is both a source of pride and a responsibility that motivates me to lead by example. Through collaboration, professionalism and a strong safety mindset, I help foster a respectful and inclusive safety culture. I am also committed to protecting the environment and supporting the responsible growth of our operations for future generations.

Christie Agostini

Human Resources Manager
Perenco Trinidad & Tobago

What stands out most for me at Perenco is our people — diverse cultures and nationalities coming together as one team. These bonds motivate me every day. Over the past two years in Trinidad, we have grown significantly and become a major contributor to both Perenco and Trinidad & Tobago, the result of nearly a decade of hard work, courage, passion, change management and dedication from our staff. As Human Resources, my team and I work behind the scenes to shape the workplace and enhance productivity by managing people, systems and resources in support of organisational goals. At Perenco, excellence requires determination, commitment, consistent effort and integrity — even when no one is watching.

Ines Ben Dlala

CSR and Communications Coordinator, Perenco Tunisia

With a background in finance, I have built my career at Perenco through a progressive evolution, beginning in financial roles where I developed a strong understanding of performance, operational discipline and sector specific challenges.

Perenco Group's commitment to internal mobility and talent development allowed me to transition from finance to CSR and communication, supported by the trust and guidance of my managers.

Today, I apply this financial expertise to sustainability projects with significant social and environmental impact for the Tunisian affiliate. One emblematic initiative is the development of our olive oil subsidiary, a pioneering and ambitious project that reflects Perenco's ability to innovate and take bold steps. As a woman, I evolve in an environment that values leadership, commitment and the growth of talent.

Claire Fowler

Compliance Lead Decommissioning,
Perenco UK

Decommissioning in the UK SNS continues to accelerate, and in 2025 we safely decommissioned 10 wells in partnerships with Petrodec. In my role, I work closely with internal teams, UK regulators, asset partners and the supply chain to secure approvals that enable safe, efficient and compliant decommissioning activities. My career in the energy sector began in the SNS in 2012 as an Environmental Specialist, later progressing to HSE Team Lead. After two years in Iraq, I moved into UK renewables, where I held roles including Sustainability Manager and Head of HSSQ and ESG before returning to the SNS with Perenco in 2024. Over the past 18 months, I have contributed to pioneering projects, environmental mentoring and compliance improvement initiatives, and I look forward to seeing where my Perenco journey goes next.

Tuyet Pham

Business Manager
Perenco Vietnam

"Perpetuate, Engage, Construct"

Perenco is a place where I am constantly encouraged to challenge myself and grow. Working in Business Development, my main responsibilities focus on negotiating strategic agreements and identifying new business opportunities. This role allows me to collaborate closely with multidisciplinary teams to support projects aligned with Perenco's long-term growth and sustainability goals, while also giving me the opportunity to develop myself by learning directly from my respected leaders and colleagues. One of my proudest achievements was contributing to the award of a new 25-year Production Sharing Contract. Under this PSC, Perenco holds a 19.8% interest in Vietnam's second-largest oil producer. This milestone reflects strong teamwork, shared commitment, and collective effort. I am proud to contribute, in my own way, to Perenco's sustainable future.

Talent attraction & retention

Our success as an innovative operator lies in the dynamic and creative spirit of our workforce.

Our 2025 numbers

16.6%
of our employees are expatriates

20.8%
International talents in expatriate roles increased to 20.8% of all expatriate positions

12.1%
turnover rate

Attraction

To attract early-career and experienced talent, we maintain relationships with universities, engineering schools and vocational institutions. Most of our young recruits come through VIE programmes, internships and contractor pathways. Most of these sponsored students were hired in full time positions after graduation.

We also invest in connecting with future talent by participating in several student fairs across different countries, including France, the UK and Tunisia, and by supporting partnerships with schools specializing in oil and gas-related operations, including the sponsoring of sports events such as the ESTP[17] in France.

Retention

In 2025, our employee turnover rate increased to 12.1%, after remaining stable at around 7% for the previous two years. This rise primarily reflects the closure of our subsidiaries in Guatemala and Turkey and the numerous acquisitions in Brazil and Trinidad. Beyond competitive salaries, we offer a comprehensive benefits package tailored to local regulations and practices across subsidiaries. Depending on location, employees may receive support such as medical coverage, performance bonuses, assistance with investment projects, work–life balance initiatives, transportation, sports activities and opportunities for social engagement.

The Perenco Health and Social Protection Plan reflects our commitment to cultivating best standard on employee's health and safety. It is based on four core principles that were in 2025 diffused:

Welfare: 100%

Health: 93%

Maternity & paternity: 100%

Sport 100%

Our plan is almost deployed in all subsidiaries, and we will aim to reach 100% of health coverage in 2026.

CASE STUDY

Meet Huseyin Aslan: Artificial lift Engineer in Paris

I graduated with a bachelor's degree in Petroleum and Natural Gas Engineering from Middle East Technical University in 2014. Following my graduation, I began my career as a Rig Manager and Drilling Supervisor in geothermal and oil & gas fields with local companies in Turkey.

In 2019, I joined Perenco Turkey as a rotational Production Engineer. Two years later, I was promoted to Petroleum Engineer, and subsequently to Senior Petroleum Engineer within the Production Department. During these years, I gained extensive hands-on experience, including electric submersible pumps (ESP) design and installation, production operations, performance reporting, and optimisation initiatives. Working across multiple technical disciplines within the Turkey field broadened my perspective and helped me develop a holistic approach to operational optimisation.

Following the closure of the Turkey field, I was offered the opportunity to join the Artificial Lift Department as an Artificial Lift Engineer at the Paris offices. The transition to both Paris and the new role has been smooth thanks to the warm welcome and support of my colleagues and managers. Their guidance has been invaluable since my very first day.

Today, I am proud to work within a dynamic team that supports field operations through missions, technical projects, and ongoing expertise. Being part of the Artificial Lift Department allows me to contribute to the company's success while continuing to grow professionally.

Career mobility

Mobility is a cornerstone of Perenco's organisational culture and supports knowledge-sharing and leadership development.

By encouraging the exchange of expertise and best practices across subsidiaries, mobility strengthens our corporate culture, supports innovation and enhances operational performance.

In 2025, mobility activity continued to increase across Perenco, reflecting both our operational priorities and our commitment to internal development:

- 113 international talents expatriation assignments against 108 in 2024.
- International talents accounted for 20.8% of expatriate roles against 16.9% in 2024

Mobility plays a key role in the integration of new assets by facilitating the transfer of Perenco's culture and standards, while also supporting the development of national talent, with priority given to local candidates wherever possible.

In 2025, the closure of our subsidiaries in Guatemala and Turkey required carefully managed organisational transition and we were able to retain key talent and redeploy their expertise to roles that support long-term performance.

17. École spéciale des travaux publics.

Closing a Chapter in Turkey

After nearly three decades of operation in Diyarbakir, Perenco has concluded its activities in Turkey, where it proudly held the position of the country's largest private oil company.

Closing a Chapter in Guatemala

After 23 years of operations, Perenco has officially handed over the Xan field, refinery, pipeline, and associated infrastructure to the State of Guatemal. This milestone marks the conclusion of a journey defined by technical innovation, strong partnerships, and a deep cultural engagement.

CASE STUDY

Meet Francisco Ochoa: QSHE Engineer-Operations Support in Paris

I began my journey with Perenco in early 2002, just as the company was launching its operations in Guatemala. My career started at the La Libertad Oil Refinery, where I worked as a Production Operator. After four years, I was promoted to General Supervisor, a milestone that marked the beginning of a long and diverse professional path within the organisation.

Over the years, I had the opportunity to serve as an Onshore Installation Manager across all Perenco Guatemala sites, from the oil exporting terminal to the producing fields.

In 2020, I joined Perenco Mexico as Operations District Manager. It was an enriching opportunity that gave me the opportunity of learning a lot of new knowledge and to share my experience.

I returned to Guatemala in 2022 as a District Operations Manager to help lead a significant challenge: supporting the team tasked with maintaining Perenco's operations in the country. In August 2025, Perenco's activities in Guatemala came to an end. Before that closure, however, our teams successfully completed a major logistical and operational effort ensuring full regulatory compliance and preserving Perenco's strong reputation for professionalism and responsibility.

Since August 2025, I came to Paris to be part of the QHSE department. It' s a great challenge with all the new things I'm learning, and I know it's just another step of my long-blessed journey at Perenco.

Talent development and growth

We continuously train and develop our workforce to ensure they have the skills and expertise needed to excel.

In 2025, 95% of employees access training via PeTra e-learning, our Barge Training Centre or in-person training, nearly a 10% increase from last year. 88% of these training were delivered in person.

Our training tools and strategy

Our training strategy lies in two main pillars: our Perenco Training (PeTra) Digital Platform and our Barge Training Centre, complemented when needed by specialised external training.

Our PeTra Digital Platform provides e-learning modules covering technical training, awareness sessions and hazard-hunting exercises. Launched in 2022, PeTra centralises all our training data, making it accessible worldwide and translated into all our working languages. In 2025, 85% of our employees have completed an e-learning training.

The Barge Training Center (BTC) is our mobile training hub for Central Africa, designed to build technical competencies and strengthen the safety of operations. It rotates annually across Cameroon, Congo, DRC and Gabon[18] to deliver consistent, hands-on training. The BTC training philosophy is split between level.

Level One covers QHSE and routine site operations, along with core operational modules such as Production, Well Operations, Mechanical, Electrical and Instrumentation. After completing Level One, employees progress the following year to Level Two, which includes QHSE refreshers, field-based exercises, and advanced technical modules.

Training hours

171,614 total training hours delivered

67.9% focused on QHSE topics

Our objectives

- Train 100% of Perenco employees each year
- Continuously monitor Perenco mobility plan
- Sponsor 50 Perenco scholarship recipients every year
- Enhance the development of education programmes and partnerships

Our 2025 numbers

- **6.2%** of employees were promoted (**7.1%** of women and **6.1%** of men)
- **156** sponsorships, including **81** sponsored with our partners schools
- **95%** employees trained
- **171,614** hours and **21,452** days of training

18. Chad employees have access to BTC training when in Cameroon

The Barge also delivers a wide range of complementary courses, including crisis management, first aid and rescue, advanced QHSE modules, and sea survival. Each year, the training portfolio continues to grow and diversify to meet operational needs. In 2025, the BTC provided training to 28.7% of our Central African based workforce.

In 2025, we invested $11.3 million in training through the BTC programme to strengthen critical capabilities across our workforce. This investment covered the design, development and delivery of targeted training, ensuring our learning offering remains robust, relevant and closely aligned with operational priorities and evolving workforce needs.

CASE STUDY

Perenco Congo: using psychometric science to strengthen human capital development

In 2025, the Congo subsidiary introduced the MPO psychometric management solution to reinforce its commitment to people development and organisational effectiveness. The tool provides a scientific framework that helps managers anticipate employee reactions in various work contexts and better adapt their leadership style.

Skills development and growth

Efficient training and continuous skills development are key enablers of employee progression and mobility. By strengthening technical capabilities through platforms such as PeTra and the Barge Training Center, employees are better equipped to grow into new roles and take on increased responsibilities.

Our focus on in-house promotion and talent development yielded strong results in 2025, with 6.2% of employees promoted (7% of women and 6.1% of men). We actively identify and support high-potential employees through targeted programmes and partnerships, creating pathways to leadership roles. Every employee also undergoes a comprehensive annual performance review to evaluate achievements and discuss career aspirations, ensuring targeted development actions and tailored career management programmes.

School	2021	2022	2023	2024	2025
Cameroon UCAC-ICAM	13	13	12	12	12
Chad UCAC-ICAM	0	0	1	3	3
Congo UCAC-ICAM	6	8	13	18	22
DRC UCAC-ICAM	1	4	4	5	7
Gabon UCAC-ICAM	6	14	21	23	25
IFP France	6	7	10	10	11
IFP Congo	0	0	0	2	1
Total	**32**	**46**	**61**	**73**	**81**

CASE STUDY

Developing Tomorrow's Leaders: Perenco Graduate Programme

In 2025, Perenco launched its first Graduate Programme, a strategic initiative designed to accelerate the development of our future field engineers across key disciplines: Production, Projects, Petroleum Engineering, Maintenance, and QHSE.

The inaugural cohort brings together eight talented participants for a six-month program combining immersive on-site experience with technical and HSE training. This approach strengthens operational expertise while embedding a strong safety and sustainability culture.

Our objective is clear: to equip young professionals with the skills and mindset needed to drive responsible operations and continuous improvement. Following the success of this first intake, a second cohort began in January 2026.

Our commitment to education

We actively partner with schools specialising in oil and gas-related fields and operations, such as UCAC-ICAM (Université Catholique d'Afrique Centrale – Institut Catholique des Arts et Métiers) and IFP School (Institut Francais du Pétrole), to develop talent in key industry skills. We are increasingly facilitating the partnerships between our counties of operations and these schools to enhance local capacity building, as reflected in the increasing numbers of Perenco sponsorships. These sponsorships play a critical role in attracting new talent.

In 2025, we sponsored 81 students from these schools, up from 73 in 2024 with more than half being hired.

Our subsidiaries continue to develop strong partnerships with local schools. Following the Cameroon Young Women Scholarship Programme in 2024, Perenco Mexico introduced a new university partnership initiative in 2025. Through this programme, we established collaborations with three universities to support six local students throughout their studies. Each student has been assigned a dedicated Perenco tutor to guide them academically and professionally, reinforcing our commitment to education and community development.

Additionally, as we broaden our impact beyond technical and engineering domains, we expanded our scholarship program to support 75 more students in fields such as information technology, health, safety and environment, human resources, corporate social responsibility, environment, social and governance, and supply chain management.

These initiatives strengthen our commitment to building a diverse and highly skilled workforce for the future.

Employee engagement

Through various communication tools, we strive to promote open dialogue with all our employees.

We are dedicated to improving our workplace environments and addressing the evolving needs of our team members. Our aim is that every employee has a feeling of belonging and is highly motivated by our corporate culture, vision and values.

Engagement surveys

With the objective of enabling employee engagement on themes such as motivation and the workplace environment, engagement surveys are the primary tool used in our subsidiaries to gather collective employee feedback.

CASE STUDY

UK-SNS engaging with its employees

For four years consecutively, Perenco UK has been running an employee engagement survey for employees and contractors to provide responses on the following themes:

- Their role, development and career
- Interpersonal relationships
- Physical environment
- Level of participation in Company events/forums
- Their wellbeing

Based on the survey's results, focus areas are selected for the following year. Strategies are developed targeting these specific areas for improvement based on direct employee feedback. In 2025, the participation rate increased to 74% compared to 66% in 2024.

Providing a formalised venue for communicating and expressing feedback is key to engaging our employees and proactively defining areas for improvement, building on retention and maintaining high standards.

Communication

Effective communication supports a strong corporate culture and contributes to employee engagement and organisational performance. We promote transparent and consistent information-sharing across Perenco Group to strengthen collaboration, safety and alignment with our values.

We use a mix of local and global channels to ensure that employees remain informed and connected. Local communication includes management announcements, onboarding programmes, workplace discussions, employee surveys and newsletters across our operations. At Perenco Group level, communication is supported through Chairman and CEO updates, the intranet and website, our sustainability report, business unit meetings, social media channels and the PeTra platform.

To further enhance internal dialogue and cultural cohesion, in 2025 we launched a biannual internal newspaper, distributed across all locations and in all our working languages.

Sports culture

Sports have a central position in our company culture, as it fosters connections among employees regardless of their roles and differences

Our objective

Launch one sport event per year in each subsidiary

In 2025, we organised 103 sport events, 43% more than in 2024, strengthening team cohesion and reinforcing the Perenco spirit across our operations. Key events included:

- The Kyranis Run in Tunisia brought together 2,000 runners from 13 nationalities for an unforgettable marathon across the Kerkennah archipelago in Tunisia. Over two days, participants enjoyed inclusive events ranging from handisport races to 8 km and 25 km runs.
- Raid de Pointe-Noire, Congo: For its 10th edition, Perenco proudly partnered with the Raid, the largest sporting event in Pointe-Noire, featuring a demanding 15 km course through the stunning Diosso gorges. The challenge brought together 2,600 participants, including 300 Perenco employees.

CASE STUDY

Perenco Africa Football Cup – A Celebration of Team Spirit

The third edition of the Perenco Africa Football Cup (PAFC) took place in early December 2025 in Pointe-Noire, bringing together teams from Cameroon, Congo, , and the Democratic Republic of Congo and Gabon for four days of spirited competition.

More than just a sporting event, the PAFC has become a cornerstone of our internal culture, fostering camaraderie and collaboration beyond the workplace. Families and colleagues gathered in the stands, with over 1,500 participants sharing in the excitement. The festivities continued into the evening at the PAFC Village, featuring the launch of Perenco Africa Top Voices and a live performance by artist Innoss'B, making this edition both memorable and unifying.

Corporate social responsibility (CSR)

We are committed to creating long-term value in the countries where we operate by contributing to social, environmental and economic development.

By leveraging our operational expertise and resources, we support improved living conditions, strengthen local resilience and foster sustainable development.

Building trust is essential to Perenco and is supported through regular, open dialogue with stakeholders across our value chain.

"This year marked an important step forward in strengthening our CSR approach. We reassessed our areas of action to better align them with the needs of the communities surrounding our operations, while expanding our impact through continued cooperation with the Perenco Foundation.

Our CSR teams supported a wide range of projects reflecting our commitment to responsible operations and lasting positive change. These initiatives focused on education, healthcare, environmental protection and ecosystem preservation, as well as infrastructure development, implemented in partnership with local stakeholders."

Emilie Rebeyrol Brimeur
Perenco Group CSR Manager

Our objectives

- Develop one CSR strategy at subsidiary level
- Develop a tailored set of KPIs for each CSR theme to effectively measure and monitor socioeconomic impact

Our 2025 numbers

- **274** CSR projects
- **1** Award
- **$18.7m** CSR expenditure[19]
- **940** stakeholders' meetings
- **64** NGO partnerships

Our policies and procedures

Social Responsibility Policy
Our Social Responsibility Policy was revamped in 2025 and outlines the guiding principles that shape our engagement with local communities. We prioritise their development through targeted actions, funding and impactful projects that directly benefit those living near our operations. Our goal is to ensure that communities gain from our presence while respecting and preserving local ecosystems. Our CSR strategy is piloted at corporate and subsidiary level, with dedicated CSR teams and community liaison agents locally and a Perenco Group CSR coordinator at corporate level.

Our CSR projects are organised around our four key themes, carefully chosen to reflect both our activities and the specific needs of the regions and communities we serve.

In 2025, we have updated our CSR themes to better reflect our strategy priorities and the evolving needs of the communities where we operate:

- Education
- Health and well-being
- Environment and biodiversity
- Structural contributions

Our selection process
Alongside alignment with our four key themes, we have further priorities that we consider when selecting new projects to ensure long-term viability, adherence to our strategy and making a positive impact in our host countries:

- Align with stakeholder needs and our CSR and long-term presence strategy.
- Maintain transparency in funding and implementation.
- Respect local laws, customs and cultural heritage.
- Maintain partnership between community leaders, government authorities and Perenco to honour state sovereignty and local governance.

Our project delivery

Once our CSR projects are identified and selected, they are assessed and delivered through a strict methodology.

1. NEEDS ASSESSMENT
2. PROJECT DEVELOPMENT
3. PROJECT VALIDATION
4. IMPLEMENTATION
5. MONITORING AND EVALUATION
6. CLOSURE AND LEGACY

Our 2025 numbers

In 2025, our CSR teams across Perenco Group participated and supported in the development of 274 CSR projects around our 4 themes:

- Education - 91
- Health and well-being - 69
- Environment and biodiversity - 30
- Structural contributions - 84

Perenco also participated in 106 donations and sponsorships, across its subsidiaries.

19. Includes both voluntary and contractually mandated spending.

Education projects

At the core of Perenco's commitment is the development of education initiatives that expand access to learning in the countries where we operate and promote equal opportunities for knowledge and skills development. We do so by supporting access to formal education and essential learning resources, providing upskilling and training to enhance employability.

- 91 projects
- $8 budget

This year, Perenco education initiatives supported a wide range of priorities from funding school supplies and employee training, to supporting graduate programmes, scholarships, and community-based learning projects.

Health and well-being projects

We are dedicated to contributing to the physical and mental health of our employees and local communities. To achieve this, we promote access to medical care and preventive services, improve working conditions, and support the development of health knowledge and awareness

- 69 projects across our subsidiaries
- $2.4 budget

We support a wide range of health and wellbeing initiatives globally, including awareness campaigns, screenings for tropical and neglected tropical diseases, free medical testing, community events, sports activities, mental health programmes, and the provision of equipment to meet local needs.

Our health and well-being theme also supports several interregional projects, helping scale successful initiatives from one subsidiary to another, such as the testing campaigns we launched in our African subsidiaries after converting our former COVID 19 laboratories following the pandemic.

CASE STUDY

Perenco Trinidad and Tobago: Strengthening literacy and learning opportunities

In 2025, Perenco Trinidad launched A.R.R.O.W. (Achieving Reading Results, Opportunities and Wellbeing) literacy initiative to improve learning outcomes in 13 primary schools.

The programme delivered 285 eight-hour sessions and recorded strong results: students improved their reading levels within an average of seven months, their spelling within six months, and 92.5% of participants showed overall progress.

Several components ran in parallel: direct one to one interventions with students, a Read Aloud Programme in six schools to help build confidence in public reading, teacher support initiatives including literacy corner resources and five year access to the ARROW digital software, and targeted special needs tutoring delivered by a trained specialist.

The impact was reflected in student results: 46 of the 50 final year students who took part in ARROW and sat the Secondary Entrance Assessment (SEA) passed, and many were placed in their first-choice secondary school.

Community engagement was also a key focus. Around 200 students took part in the Literacy Day Extravaganza at the Toco Regional Complex, enjoying storytelling, play-based learning activities, and book giveaways. Together, these initiatives managed to create a cohesive educational support system with real impact on local communities.

CASE STUDY

Perenco Cameroon: supporting medical campaigns across the country

In 2025, Perenco strengthened its health and well-being commitments in Cameroon by supporting ASCOVIME, a Cameroonian NGO that conduct year-round medical missions in remote areas. These missions deliver essential healthcare services to populations with little or no access to medical systems or infrastructures.

Perenco supported both a large-scale medical mission and a smaller targeted health campaign to improve healthcare access for vulnerable communities, including internally displaced populations in the North-West and South-West regions.

General medicine consultations
1,748 people consulted

Ophthalmology
727 people consulted
+800 eyeglasses and items distributed

Surgery
87 surgeries performed

Maternal care
101 women consulted
103 maternity kits distributed

Dental care
190 people consulted

HIV & Hepatitis screening
136 screenings

Through its support to ASCOVIME's 2025 campaigns, Perenco contributed to delivering critical medical services to nearly 2,000 individuals across multiple specialties in remote areas of Cameroon.

Our commitment to interregional projects

In 2025, our Central Africa laboratory network (Cameroon, Congo, DRC and Gabon) continued its commitment to improving access to diagnostics and strengthening public health surveillance in line with our CSR Health and well-being strategy.

Our project delivers significant diagnostic coverage, supports scientific research, and reinforces preventive measures for vulnerable populations regarding high-burden infectious diseases such as tuberculosis (TB), Mpox, Buruli ulcer, Bilahrziais, HPV, etc.

Since the launch of the laboratory initiative at the end of the COVID-19 pandemic, significant testing capacity has been achieved:

Programme	Number of tests performed	Positive cases
Tuberculosis	14,401	818
Mpox	3	0
Buruli Ulcer	220	7
Bilharziasis	713	28
Leishmaniasis	62	0
Human papillomavirus (HPV)	128	32
Human immunodeficiency virus (HIV) viral load	231	N/A
Respiratory diseases	20	7

Our tuberculosis testing programme remains the largest, with over 14,000 cumulative tests and hundreds of patients supported through treatment pathways. Across all disease areas, the programme contributed to earlier detection and curation in communities where routine diagnostic services remain limited. Scientific output also strengthened in 2025, with the publication of three peer-reviewed articles, helping build a stronger evidence base for health interventions in the region and demonstrating Perenco's Group commitment to data-driven CSR initiatives. In recognition of its achievements, Perenco received from EWTB[20] an exemplar award for 2025 for outstanding performance in the delivery of workplace tuberculosis programs to keep workers and relatives safe from tuberculosis.

Environment and biodiversity projects

As a responsible operator, we are committed to reducing our emissions and protecting the ecosystems in which we operate. As such, we launch and support project that help us reduce our environmental footprint, conserve and regenerate natural resources, and preserve and restore biodiversity

- 30 projects across our subsidiaries
- $2m budget

We are engaged globally in supporting the preservation and restoration of natural ecosystems in the countries where we operate. In 2025, we supported reforestation initiatives, participated in clean-up days and awareness-raising activities, and contributed to national parks and conservation initiatives through funding and research.

Structural contributions

We operate in developing countries and remote areas, where we invest in the development of essential infrastructure and services. Our aim is to strengthen community autonomy through the construction of sustainable facilities, the improvement of basic living conditions, and the support of local economies and employment.

- 84 projects across our subsidiaries
- $5.4m budget

In 2025, Perenco supported a wide range of structural contribution projects, from electrification initiatives to the renovation of key facilities including cultural centres, schools, roads, and medical infrastructures. This also included support for several cultural projects, reinforcing the company's long-term commitment to community development.

As part of its contractual obligations, Perenco also participated into the development of solar panels in Cameroon, water drilling for local communities in DRC and road optimisation in Tunisia.

CASE STUDY

Perenco Chad: building structural capacity in Moundou hospital

This year, Perenco Chad's CSR team worked to build upon the structural capacity of the Moundou hospital, combining renewable energy with strengthened medical services.

The second-largest city in Chad, some neighborhoods in Moundou do not have reliable access to electricity, and the aim of the project was to ensure the continuity of the hospital's service throughout power shortages.

A local solar technician, a beneficiary of Perenco Foundation funding for technical training, was brought in to complete a connection for the hospital's laboratory to existing solar panels.

This guarantees that testing can be carried out 24/7, regardless of power outages.

At the same time, Perenco completed the nutrition unit initiated by an NGO as part of its intervention program and increased pediatric emergency capacity with ten new beds, improving both patient care and continuity of services.

This integrated project strengthens health resilience, supports local entrepreneurial development, and enhances the quality of services for the Moundou community.

20. Ending Workplace TB (EWTB) was launched at the World Economic Forum in 2020 and brings worldwide strategic partners to leverage their capacities and ends tuberculosis.

CASE STUDY

Perenco DRC and Congo: partnering with local parks

In DRC, Perenco continued to strengthen its environmental stewardship by supporting the ICCN (Institut Congolais pour la Conservation de la Nature), the national public body responsible for the conservation and management of protected natural areas. The collaboration focuses on the Mangrove Marine Park, a Ramsar-listed site of high ecological value providing habitat for numerous species of fish, crustaceans, birds, and serves as a nursery and refuge for endangered wildlife.

Perenco's support aims to reinforce ICCN's capacity to protect biodiversity and safeguard the park's ecosystems. Key areas of assistance include funding anti-poaching operations through marine and terrestrial patrols, providing material and logistical support, improving monitoring systems to better protect vulnerable species, and strengthening training programmes for rangers and eco-guards. Through this partnership, surveillance of coastal ecosystems has been enhanced, improving the overall protection of the park.

In Congo, Perenco continues to support biodiversity conservation and sustainable community development through its partnership in the preservation of Conkouati-Douli National Park, one of the richest and most sensitive ecosystems of the country, sheltering diversity of habitats and more than 400 vertebrate species, including elephants, leopards, gorillas, and chimpanzees.

The partnership focuses on three environmental and social objectives:

- **Biodiversity:** financial support for conservation activities, including reinforced anti-poaching patrols, improved capacity-building for park rangers, and monitoring of key species.
- **Community development:** renovation of school facilities, support to health centres and improvement of water access as well as maintenance of existing structures
- **Environmental awareness:** delivery of community programmes promoting environmental protection and the sustainable use of natural resources.

By combining conservation financing, community investment, and environmental awareness, Perenco contributes to the preservation of one of Central Africa's most biodiverse ecosystems while supporting the social and economic resilience of local communities.

Donations and sponsorships

Perenco participated in 106 donations and sponsorship initiatives across all our countries of operation. These contributions were led locally and aligned with community needs, partner requirements, or specific causes. Our support covered a wide range of social, cultural, and sporting activities. This included assistance to various sports clubs and competitiveness initiatives such as the RAID in Congo, the Vietnam running club, and the Under-14 rugby team in Norwich (UK). We also contributed to food collection campaigns, the provision of school materials, as well as support for cultural festivals, local initiatives, and village celebrations.

Local value creation

We strive to maximise local employment, the development of local suppliers and long-term partnerships with non-governmental organizations (NGOs) where we operate and to generate lasting economic value.

In 2025, we kept developing existing and new partnerships with NGOs on CSR projects, as well as with local governments, universities and other stakeholders.

Stakeholder dialogue

Ensuring an open and fluid dialogue with our local stakeholders and communities is central to our approach as a responsible operator. We maintain a tripartite relationship between Perenco, local communities, and public authorities, supported by dedicated operational teams responsible for these liaisons.

In 2025, we held 940 stakeholder meetings, an increase of 30% compared to the previous year. Each meeting is carefully documented, with minutes and attendance sheets systematically archived. More than 60% of these engagements took place in Latin America.

Our 2025 numbers

940 stakeholders' meetings	**64** NGO partnerships

NGO partnerships

Launching and maintaining partnerships with NGOs is essential to ensure our projects deliver the greatest impact and remain connected to local stakeholders. As such, we aim to develop strong collaborations with local NGOs across all our CSR initiatives.

We also support NGOs that are aligned with our CSR themes. In 2025 with partnered with 64 of them.

Perenco Foundation

Our CSR actions are amplified and externally supported by the Perenco Foundation.

Created in 2024 and primarily active in Africa, the Foundation is focusing on three main pillars to maximise strategic impact:

- Entrepreneurship training
- Financial support
- Coaching and mentoring

Across key sectors fisheries, agriculture, energy, recycling etc.

In 2025, the Foundation significantly expanded its reach and impact with:

1250 entrepreneurs supported	**3200** young people trained in entrepreneurial skills	**800** young people assisted in securing employment

To learn more about our initiatives and impact, please visit the Foundation's website:
foundation.perenco.com

Governance, ethics, and responsible operations

Ethical and responsible business conduct is central to our operations, and we continue to take steps to ensure we promote this across our entire corporate culture.

We proactively assess risks, and engage with employees through different channels, including training, to foster integrity and awareness of bribery, corruption and other unethical, or non-compliant, behaviours.

"Knowing what is right and doing what is right are fundamentally different. Doing what is right draws not only on an individual's education and moral principles but is deeply shaped by the social and cultural environments in which they live and work. In a company as ours, defined by cultural diversity and global reach, our responsibility is to build a culture where integrity is modelled, reinforced, and rewarded – so that ethical action becomes not just a rule to follow, but part of who we are."

Josselyn Briceno
Perenco Group Compliance Officer

Commitment	Objective	Progress	Timeframe
Guarantee ethics and transparency in our business processes	Implement a Speak-Up mechanism.	In force	In force
	Develop a Human Rights policy by 2025.	In force	2025
	Train 100% of our employees on the Code of Conduct.	In force	In force
	Conduct a human rights impact assessment.	In progress	2026
Promote transparency over disclosure	Commission an independent audit statement for our sustainability report.	In force	In force
Promote sustainability throughout our supply chain	Train 100% of key employees on Human Rights.	In force	In force
	Develop a supplier and subcontractor qualification standard that includes QHSE and Human Rights.	In force	In force
	Conduct sustainability audits of our main suppliers and subcontractors.	In progress	2026
	Perform an independent third-party assessment of Perenco cybersecurity regulatory landscape in 2026.	In progress	2026

2025 key highlights

- Human Rights policy came into force.
- Trained 100% of employees on Code of Conduct.
- Second voluntary independent audit statement was performed on sustainability data.

2026 key objectives

- Conduct a human rights impact assessment
- Strengthen sustainability audits process on main suppliers and subcontractors.

To be launched | In progress | Ongoing | In force

Ethics, integrity and compliance

We are committed to maintaining the highest standards of ethics, compliance and transparency across our operations.

Our approach to business conduct is backed by our strengthened compliance program, ensuring all our operations are conducted with ethics and integrity in mind, and strictly adhering to all applicable laws and regulations. Ethical behaviour and compliance expectations apply to all employees, in all countries of operation, and are embedded in Perenco Group's governance framework.

Our objectives

- Perform a Human Rights risk assessment in 2026
- Develop a training based on our Human Rights policy and train 100% of key employees by 2026

Our 2025 achievements

- Human rights policy in force
- Train 100% of our employees on Code of Conduct by 2026
- Compliance program rolled out to 100% of employees in Brazil, Cameroon, Colombia, Mexico, Trinidad & Tobago and United Kingdom.

Business conduct framework

Code of conduct

At the core of Perenco Group's approach to ethical business conduct is the Code of Conduct, which defines expected behaviours and standards across all operations. The Code reflects the risk profile of the oil and gas industry and addresses key areas such as anti-bribery, anti-corruption, third party due diligence, human rights, anti-discrimination and harassment, money laundering and whistleblower protection.

The Code of Conduct applies to all employees globally and is publicly available in English, French, Portuguese and Spanish. It was updated in 2024 to reflect regulatory developments and Perenco Group's ongoing commitment to strengthening ethical and compliant business practices.

To ensure awareness and effective implementation, a mandatory online training module is hosted on the Perenco Training platform (PeTra).

Risk management

Unethical or non-compliant behaviour may result in legal, financial and reputational risks, particularly in complex regulatory environments. Key risks include bribery and corruption, facilitation payments, conflicts of interest and inadequate handling of human-rights-related concerns.

These risks are managed through:

- A structured compliance programme
- Regular training and awareness-raising
- Internal monitoring and periodic audits
- Clearly defined escalation and investigation procedures

Governance

Ethics and compliance oversight is provided by Perenco Compliance Committee (GCC), which comprises eight senior executives, including the Chairman and CEO. The GCC meets quarterly and is responsible for:

- Reviewing Perenco group policies
- Overseeing compliance risks

At subsidiary level, local compliance committees, chaired by the General Manager and senior leadership, meet quarterly to oversee local implementation. A dedicated Ethics Committee manages whistleblower investigations.

Our eight core pillars of business conduct

1 **Legal and Policy Compliance** – Adherence to all applicable laws and internal policies.

2 **Fair and Respectful Treatment** – Ethical engagement with employees, business partners and local communities.

3 **No Tolerance for Illegal Payments** – Prohibition of bribery, including to customers, agents and governments.

4 **No conflicts of Interest** – Preventing transactions that could be perceived as conflicts.

5 **Transparency in documentation** – Ensuring accuracy, completeness and truthfulness in financial records.

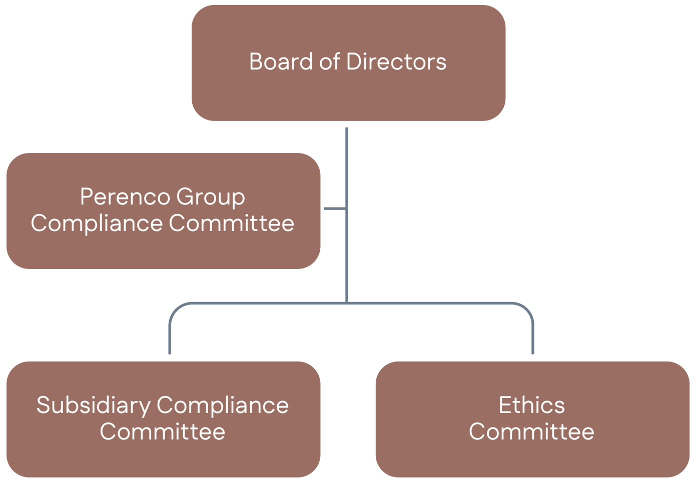
6 **Confidentiality of information** – Protection of proprietary and commercial data.

7 **Fair Competition** – Adhering to ethical business practices.

8 **Whistleblower Protection and Reporting** – Enabling safe and confidential reporting of violations.

Perenco Group Compliance Officer participates in both Group and subsidiary-level governance structures, ensuring consistency of standards and alignment across operations.

Perenco Group Compliance Structure



Our Speak-Up Mechanism

Perenco's Code of Conduct includes a Speak-Up mechanism that enables confidential and non-retaliatory reporting of suspected misconduct. The mechanism is accessible to employees and third parties.

2025 Results: Speak Up reports

56
Number of reports in 2025

Speak Up reports may be received through the following channels:

- Perenco' s internal Speak Up and Reporting email and hotline.
- Direct reporting and communication to the Line Manager or HR representative.
- Direct reporting and communication to the Local/ Perenco Group Compliance Officer or Committee member.
- Reporting through any of the other reporting channels made available by the local subsidiary.

Reported violations of the Code of Conduct are subject to review, and, if necessary, escalated into our internal investigation procedure. Employees are encouraged through the dedicated Code of Conduct training to report suspected violations and walked through what constitutes unethical or potentially unlawful behaviour.

Compliance and anti-corruption

Following 2025, all of our subsidiaries have finalised a comprehensive review of their compliance programme, featuring the following elements:

- Mandatory anti-bribery and corruption training for relevant staff.
- Continuous monitoring of high-risk areas.
- Enforcement of policies prohibiting facilitation payments and improper transactions through the Perenco Group Code of Conduct and local compliance manuals

The compliance programme is subject to: Internal monitoring every two years at local level, external audits every three years and periodic review of Perenco policies at least every three years, with ad hoc reviews as required. These measures support the prevention, detection and remediation of unethical conduct and ensure alignment with evolving regulatory and business-conduct expectations.

Economic contribution

Creating and sharing economic value in a transparent and responsible manner is integral to our business model and long-term presence in host countries. Our economic contribution is primarily delivered through tax payments, royalties, social contributions and local procurement, supporting public finances, infrastructure development and social programmes.

Policies and governance

We maintain a robust tax governance framework designed to ensure the accurate, timely and compliant reporting and payment of taxes and other statutory contributions in all jurisdictions in which we operate. This framework is aligned with our Code of Conduct and broader governance arrangements and is overseen by senior management.

Transparency and stakeholder engagement

We actively participate in industry-wide transparency initiatives to promote openness, accountability and trust in the extractives sector. This includes our engagement with the Extractive Industries Transparency Initiative (EITI), which provides a globally recognised framework for the disclosure of payments made by extractive companies to governments.

Seven of our operating countries: Chad, Colombia, Democratic Republic of the Congo (DRC), Gabon, Republic of Congo, Trinidad and Tobago and the United Kingdom[21] are EITI countries. In these jurisdictions, our tax and related payments are publicly disclosed through the EITI reporting process, supporting informed dialogue between governments, civil society and industry.

In 2025, our tax and social contributions amounted to:

Financial contributions in million dollars	2022	2023	2024	2025
Corporate taxes	2,944	1,809	1,552	1,408
Production royalties	916	849	801	717
Pensions & social contributions	116	105	100	141

In 2026, we will continue to assess opportunities to enhance the quality, clarity and accessibility of our economic contribution disclosures.

21. Cameroon and Mexico where we operate are still suspended from EITI at country-level

Sustainable sourcing

We are committed to building strong, long-term partnerships with our suppliers and subcontractors, embracing sustainability as a shared objective across our value chain. Our approach to sustainable sourcing is grounded in responsible procurement practices, robust risk management and a strong focus on local value creation.

Supplier network and risk management

In 2025, we continued working with a diverse global network of more than 5,800 suppliers. To embed sustainability in our procurement practices and strengthen a responsible value chain, we focused on long-term partnerships and supporting suppliers in their continuous improvement. This commitment to responsible sourcing also guided the evolution of our risk-management approach, ensuring that as our supplier base grow and evolve, our oversight mechanisms strengthened in parallel.

After enhancing our supplier identification and tracking framework in 2023, we expanded third-party risk screening across our operations. Two subsidiaries were integrated in 2024 (Congo and the United Kingdom), followed by Brazil, the Democratic Republic of Congo and Gabon in 2025.

In 2026, the screening will extend to Cameroon, Chad, Trinidad & Tobago, Mexico, Colombia and Tunisia, with procurement risk-management processes also rolled out in the Paris and London offices.

To complement these efforts, we initiated in 2025 the deployment of Electronic Data Interchange (EDI) under our new global transit contract with Geodis. This digital integration enhances the accuracy, traceability and timeliness of logistics information exchanged between Perenco, Geodis and local freight forwarders. By reducing manual data entry and minimising errors, EDI strengthens internal controls, improves operational efficiency and supports a more reliable and cost-effective supply chain.

Our objectives

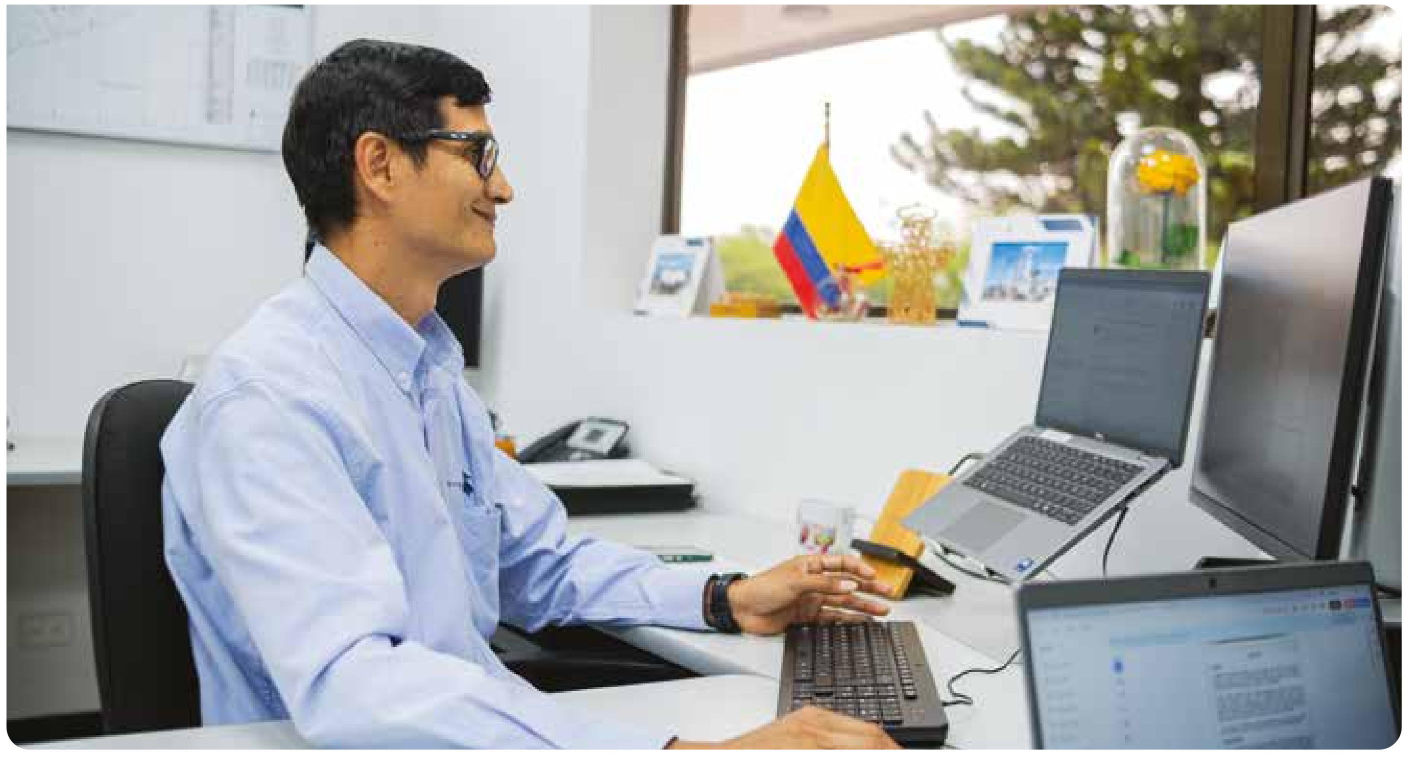
- Train 100% of key employees on Human Rights
- Embed further sustainability within the 2026 supplier selection
- Ensure 100% of new suppliers formally acknowledge Perenco's Code of Conduct

Our achievements

- Integrated three additional subsidiaries into the supplier risk assessment framework
- Electronic Data Interchange (EDI) implemented to enhance supply-chain efficiency and optimisation
- Strengthened supplier qualification framework by introducing sustainability questions, including suppliers emissions
- Initiated audits of three priority suppliers

Our 2025 numbers

- **$3.6bn** spend in supply chain
- **$895m** in goods
- **$2.7bn** in services
- **5,817** suppliers
- **65%** of goods and services sourced locally



Supply chain due diligence

Mitigating supplier risk is essential to ensuring operational continuity. We rely on a robust supplier selection and due-diligence process supported by Dun & Bradstreet and Moody's, which provides comprehensive B2B data and insights. This tool supports assessments covering Know Your Customer (KYC), anti-money laundering, credit risk, Politically Exposed Persons (PEPs), adverse media, sanctions screening and broader risk management.

Supplier selection also includes an assessment of compliance with applicable laws, regulations and Perenco's Group Code of Conduct, which is embedded in our General Terms and Conditions and applies to all contracts and purchase orders.

Additionally we enhanced our supplier and subcontractor qualification process by integrating QHSE requirements and sustainability-related questions regarding emissions to support improved environmental risk assessment.

As part of our strengthened due-diligence approach, we initiated sustainability audits of some of our suppliers in 2025, in line with the Group audit plan.

Building on this first phase, additional supplier audits are planned globally in 2026. In parallel, subsidiaries are setting local audit targets aligned with Perenco Group priorities and risk profiles.

These audits are designed to identify risks, assess compliance and support supplier improvement through corrective action plans where needed.

Human rights in the supply chain

In 2025, Perenco released a Human Rights Policy, which was communicated to all employees. The policy sets out our expectations regarding the prevention and management of human-rights risks across operations and the supply chain.

To support effective implementation, a dedicated training programme for key employees involved in purchasing and supply-chain activities is under development and will be rolled out in 2026.

Supply chain-related emissions

Understanding supply-chain emissions is an important step in strengthening our environmental performance.

In 2025, we launched a supplier emissions pilot in Gabon, focusing on testing data availability, supplier engagement and reporting processes. The results of this pilot are currently being reviewed to assess feasibility and potential integration at Perenco Group level.

Local sourcing

Through competitive tender processes, we actively promote the participation of local suppliers in our projects and operational needs. Where feasible, we also support capacity-building initiatives and local hiring aligned with business requirements.

In 2025, we procured over $2.07 billion from regional suppliers across various countries, representing 65% of our total procurement.

With a network of 5,817 suppliers, we also indirectly support thousands of jobs worldwide, contributing to the regional economies in the areas where we operate.

"Our objective is to prioritise local and regional sourcing whenever possible, supporting local supplier development, job creation and long-term economic value in host countries"

Frederic Kiepferle
Perenco Group SCM Manager

	Brazil	Trinidad and Tobago
Goods and services locally sourced	89%	81%
Spend with local suppliers	$151,698,115	$102,319,440

Cybersecurity

We understand the risks posed by cybersecurity threats, including operational disruptions and data breaches.

Our objectives

- Launch a cyber-security awareness session for top management in 2026
- Perform an independent third-party assessment of Perenco global cybersecurity regulatory landscape in 2026

We are committed to safeguarding our operations, protecting stakeholder privacy and ensuring compliance with global standards. Our goal is to build a resilient and secure digital infrastructure that supports business continuity and mitigates risks.

In 2025, we reinforced our cybersecurity framework through a risk-based and preventive approach. Advanced threat detection solutions were deployed to prevent the installation of malicious software, while network-level protections were strengthened. Security controls were enhanced to better prevent phishing and impersonation attempts, supported by automated reporting and incident monitoring.

In parallel, employee awareness initiatives, including phishing awareness programs, are already in place in some subsidiaries. As part of our ongoing effort to strengthen our cyber vigilance across the organization, this initiative will be rolled out to additional subsidiaries. A security audit was also initiated with an independent third party to support continuous improvement.

Appendix

Reporting Methodology

At the core of our commitment to transparency is the development of a robust and credible sustainability reporting process. Our methodology is aligned with internationally recognised frameworks, including the GRI Standards, IPIECA's Guidance for the Oil and Gas Industry, OECD's Due Diligence Guidance for Stakeholder Engagement, and SASB industry metrics.

For 2025, this reporting methodology was reviewed and updated to include the expansion of metrics subject to third-party verification.

In 2025, we conducted a voluntary verification with KPMG covering 14 key performance indicators (KPIs), listed below. This process included on-site verification in Cameroon and the Democratic Republic of the Congo (DRC) to refine our reporting practices and support our objective of obtaining an independent audit statement. Our approach combines regular data collection, validation, and review, with KPI updates discussed four times a year by the pillar leads and supported by ongoing collaboration with data contributors.

Note on the perimeter: in 2025, Guatemala and Turkey subsidiaries were closed. As such, they are included in the reporting perimeter on a pro rata basis for flow KPIs, excluding CSR KPIs, reflecting the duration of their inclusion within the Group's reporting perimeter. HR KPIs calculated at year-end reflect the workforce remaining in these subsidiaries as of 31 December.

1. Safety

Safety and Integrity KPIs are reported following an operational boundary, include both contractors and staff, with non-operated assets, joint ventures not under operational control excluded from the perimeter.

Total Recordable Injury Rate (TRIR)

TRIR measures the number of recordable injuries—including medical treatment cases (MTC), restricted workday cases (RWC), lost time injuries (LTI), and fatalities (FAT)—per million hours worked. It excludes first aid cases (FAC) and non-recordable incidents (e.g., those occurring outside the scope of work, such as during rest time).

Lost Time Injury Rate (LTIR)

LTIR calculates the number of incidents resulting in at least one day away from work (fatalities + lost workday cases) per million hours worked. It excludes first aid cases (FAC), medical treatment cases (MTC), restricted workday cases (RWC), and any incidents occurring outside the scope of work (e.g., during rest periods, personal travel, or non-work-related activities).

2. Climate and Environment

Climate and Environment KPIs are reported at 2023 iso perimeter using the operational control approach, in accordance with the GHG Protocol. As such, they cover all relevant assets operated by the Group and are not limited to Perenco EP's ownership interests. Non-operated assets, such as sites and joint ventures that are not under operational control, are therefore excluded.

Climate[1]

Total GHG Emissions – Scope 1 (tCO_2e)[2]

Scope 1 emissions refer to direct greenhouse gas (GHG) emissions from sources owned or controlled by the company during a given year. For Perenco, these emissions are categorized as follows:

- Stationary combustion: Emissions from the use of fuels in stationary sources such as boilers and furnaces.[3]
- Mobile combustion: Emissions from the use of fuels in company vehicles or machinery (mostly gasoil, MGO, gasoline, kerosene and crude oil for operations).
- Fugitive emissions: Unintentional releases of greenhouse gases from equipment and infrastructure. For the purpose of this report, these include:
  - Flaring (burned): Controlled burning of excess gas, resulting mainly in CO_2 emissions.
  - Flaring (unburned) and venting: Incomplete combustion or direct release of gases, especially methane (CH_4). The calculation of methane emissions is based on several sources, mainly tank vents, instrument gas, or unburnt unflared gas, with Perenco aiming to progressively include all three main sources of venting in its emissions assessment.
    The calculation of these emissions is based on the composition of the gas, with Perenco's methodology focusing only on methane (CH_4) and excluding other components such as ethane or volatile organic compounds.

Total GHG Intensity – Scope 1 ($kgCO_2e/BOE$)

GHG Intensity Scope 1 refers to the ratio of total Scope 1 greenhouse gas emissions (in kg CO_2 equivalent) to the company's annual hydrocarbon production. It is calculated by dividing total Scope 1 GHG emissions (CO_2e) by the annual production expressed in barrels of oil equivalent (BOE).

Total GHG Emissions – Scope 2 (tCO_2e)

Scope 2 emissions are indirect GHG emissions associated with the purchase of electricity to power production facilities, offices, equipment, and infrastructures during a given year. Scope 2 emissions are hereby calculated using the location-based approach.

GHG Emission Intensity – Scope 2 ($kgCO_2e/BOE$)

Scope 2 GHG intensity refers to the ratio of greenhouse gas emissions from purchased electricity, (indirect emissions) to the company's annual hydrocarbon production. It is calculated by dividing total Scope 2 GHG emissions (expressed in kg CO_2 equivalent) by the annual production in barrels of oil equivalent (BOE).

Methane intensity (kgCO2e/BOE)

Methane intensity refers to the ratio of methane (CH_4) emissions from Scope 1 sources to the company's annual hydrocarbon production. It is calculated by dividing the total CH_4 emissions (including from unburned flaring and venting) by annual production in BOE during a given year

Total Flaring Volume (mmscf/MMBOE)

This indicator measures the total volume of gas flared during standard operations produced.

Integrity

Kilometre of Pipelines Inspected

Kilometre of pipeline inspected represents the total length (in kilometres) of Perenco operated pipelines that has undergone pigging operations during the calendar year.

Environment responsibility

Number of Spills >1 Barrel (excluding sabotage, beyond containment zone)

Number of spills reflects the number of oil or chemical spills greater than one barrel in volume that occurred outside of our designated site[4] and are not attributed to sabotage[5].

Produced Water (boepd)

Produced water measures the quantity of water in bowpd (barrels of water per day) which is produced during exploration and production operations across our operations.

3. Social

Social KPIs are reported following an operational boundary, include both contractors and staff, with non-operated assets, joint ventures not under operational control excluded from the perimeter.

Percentage of Perenco Employees Trained

The percentage of Perenco employees, out of the total number of employees, who participated in at least one training session[6] and were employed at year-end.

Training Expenditure for the Barge Training Center

Training expenditure is measured as the total amount (in $) spent by Perenco on operating costs and internal and external training costs on the Barge Training Center at year end.

Number of Students Sponsored

Number of students for which studies have been paid partially or totally by Perenco for at least one day during a given year. This includes apprenticeships and scholarships.

CSR Expenditure

Total amount invested by Perenco in Corporate Social Responsibility (CSR) initiatives[7] during the calendar year and including both voluntary and contractually mandated spending. This includes all expenditures related to social, environmental, and community development projects, as well as donations and sponsorships, whether undertaken voluntarily or as part of contractual or regulatory obligations.

Emission Source	Conversion Parameter	Unit	Emission Factors	Source
Fixed Combustion	CO_2 Equivalent	$kgCO_2e/kscf$	54.9 $kgCO_2e/kscf$	Greenhouse Gas Equivalencies Calculator | US EPA – November 2024
Mobile Combustion	CO_2 Equivalent	$kgCO_2e/kscf$	54.9 $kgCO_2e/kscf$	Greenhouse Gas Equivalencies Calculator | US EPA – November 2024
Fugitive Emissions	CO_2 Equivalent	$kgCO_2e/kscf$	539.15 $kgCO_2e/kscf$	Updated Coal Mine Methane Units Converter | US EPA – September 2023
Fuel Consumption	CO_2 Equivalent	kg/L (litres)	2.6 kg CO_2e / L	Greenhouse Gas Emissions Quantification Guide – Quebec – February 2025

Note
– A flaring efficiency of 98% is assumed, consistent with regulatory and industry guidance commonly applied for emissions estimation in the absence of site-specific data.
– An average methane content of 85% is assumed for flared gas, consistent with internationally recognised guidance commonly applied for emissions estimation where site-specific gas composition data are not available.

Key performance indicators

1. Safety

Pillar	Metric	Year 2025	2024	2023	2022	International Reporting Reference GRI	IPIECA	SASB
1.1 Personnel Safety	Total workhours (millions)	42.8	39.9	40.9	36.8	–	–	–
	Workforce fatalities	1	6	–	2	403.9	SHS-3	EM-EP-320a.1
	Workforce Lost Time Injury Rate	0.77	1.18	1.03	1.22	403.9	SHS-3	EM-EP-320a.1
	Workforce Total Recordable Injury Rate (TRIR)	1.89	2.48	2.17	2.2	–	SHS-3	EM-EP-320a.1
1.2 Training (Work Safely Initiative)	Safety training and coaching (hours)	15,480	27,795	–	–	–	SHS-1	EM-EP-320a.1
	Total number of coaching sessions (hours)	1,720	5,153	–	–	–	SHS-1	–
	Number of internal coaches trained (Cameroon, Gabon, Congo, DRC)	86	49	–	–	–	SHS-1	–
1.3 Integrity	Total kilometre of pipelines	8,000	8,700	12,000	10,000	–	–	–
	Kilometre of pipes inspected	670	769	737	882	–	–	–
	% of total lines inspcted replaced or rehabilitated	9	9	7	9	–	–	–
	% of planned replacements and rehabilitations achieved	100	100	100	100	–	–	–

2. Climate Commitments & Environmental Responsibility

Pillar	Metric	Year 2025*	2024*	2023	2022	International Reporting Reference GRI	IPIECA	SASB
2.1 Scope 1 and 2	Scope 1 GHG emissions (tCO_2e)	9,054,093	9,589,370	10,714,006	10,019,951	305-1	CCE-4	EM-EP-11a.1
	Scope 1 intensity ($kgCO_2e$/BOE)	67.45	65.79	71.03	70.87	305-4	CCE-4	EM-EP-11a.2
	Scope 2 GHG emissions (tCO_2e)	55,140	114,673	–	–	305-2	CCE-4	–
	Scope 2 intensity ($kgCO_2e$/BOE)	0.41	0.79	–	–	–	–	–
2.2 Methane	Methane intensity (kg CO_2e/boe)	20.00	16.66	14.99	15.86	305-1	CCE-5	EM-EP-110a.3
2.3 Flaring	Flaring Volume (mmscf)	74,113	85,993	109,661	98,272	305-1	CCE-7	EM-EP-110a.2
2.4 Liquid Hydrocarbon Spills	Number of Spills >1 Barrel (excluding spills due to sabotage, beyond containment)	43	28	32	27	306-3	ENV-6	EM-EP-160a.2
	Volume of Spills >1 Barrel (excluding spills due to sabotage, beyond containment)	1397	1884	476	365	306-3	ENV-6	–
	Volume recovered from spills >1 barrel (excluding spills due to sabotage, beyond containment zone in %)	92	90	94	67	–	ENV-6	EM-EP-160a.2
2.5 Water	Produced water (in barrels)	2,538,311	3,047,068	3,005,035	2,723,395	–	ENV-2	EM-EP-140a.2
	Water discharged offshore (%)	55.3	43.6	44.2	47.4	303-4	ENV-2	EM-EP-140a.2
	Water disposed (%)	19.2	26.6	26.4	21.6	303-4	ENV-2	EM-EP-140a.2
	Water reinjected (%)	25.5	29.8	29.4	31	303-4	ENV-2	EM-EP-140a.2
	Number of producing countries in High Baseline Water Stress areas (category 3 WRI aqueduct)	2	3	3	3	–	–	–
	Number of producing countries in Medium-High Baseline Water Stress areas (category 2 WRI aqueduct)	1	1	1	1	–	–	–
	Number of producing countries in Low Baseline Water Stress areas (category 1 WRI aqueduct)	9	10	10	10	–	–	–

*Values are given at 2023 isoperimeter

2. Climate Commitments & Environmental Responsibility Continued

Pillar	Metric	Year 2025*	2024	2023	2022	International Reporting Reference GRI	IPIECA	SASB
2.6 Decommissioning	Total of steel removed (in t)	4,755	2,024	1,171	450	–	ENV-8	–
	Kilometre of pipelines abandoned	47.1	35.2	111.4	126.5	–	ENV-8	–
	Number of wells decommissioned	24	25	15	18	–	ENV-8	–
	Number of structures removed	5	6	3	3	–	ENV-8	–
	Gross capex budgeted in decommissioning activities (in $ million)	154	126	79	102	–	ENV-8	–
2.7 Biodiversity	% of operated areas overlapping with IUCN (CAT I-IV) protected areas	2.51	3.14	0.25*	0*	304-1	ENV-4	EM-EP-160a.1
	% of operated areas within Ramsar convention wetland sites	1.76	2.22	1.35*	1.33*	304-1	ENV-4	–
2.8 Waste	Total waste generated (t)	280378.345	–	–	–	306-3	–	–
	Hazardous waste (t)	72040	–	–	–	306-4	–	–
	Non-hazardous waste (t)	48425	–	–	–	306-5	–	–
	Other waste (t)	159913.345	–	–	–	306-6	–	–

*Methodology change to cover entire license area VS only operations previously

3. Social

Pillar		Metric	Year 2025	2024	2023	2022	International Reporting Reference GRI	IPIECA	SASB
3.1 Diversity		Total workforce	9,161	8,666	7,889	7470	405-1-b-iii	SOC-5	EM-EP-330a
		Total number of employees	4,487	4,514	–	–	405-1-b-iii	SOC-5	–
		Percentage of women	14.2	13.6	13.3	13.5	405-1-b-i	SOC-5	EM-EP-330a.1
		Percentage of women in office based positions	37	35.1	34.7	–	405-1-b-i	SOC-5	EM-EP-330a.2
		Number of nationalities	59	61	65	66	405-1-b-ii	SOC-5	EM-EP-330a.2
	Employees by age group (%):	Under 30	7.4	6.5	6	–	–	–	–
		30-39	25.6	26.7	29	–	–	–	–
		40-49	38.3	38.2	37	–	–	–	–
		50+	28.7	28.5	28	–	–	–	–
	Arrival age range (%):	Under 30	25	27.6	20	–	–	–	–
		30-39	28.6	35.8	42	–	–	–	–
		40-49	32.1	28.5	28	–	–	–	–
		50+	14.3	8.1	10	–	–	–	–
	Employees per region (%):	Africa	45.3	42.7	42.2	42	–	–	–
		Asia	0.6	2.9	3.5	2.9	–	–	–
		Europe	24.6	24.3	24	27.3	–	–	–
		Latin America	28.2	30.1	30.3	27.8	–	–	–
		International	1.3	–	–	–	–	–	–

Continued on next page

Key performance indicators

3. Social Continued

Pillar	Metric	Year 2025	2024	2023	2022	International Reporting Reference GRI	IPIECA	SASB
3.2 Talent Attraction and Retention	Number of Non EU expatriations	113	108	115	82	–	–	–
	Percentage of non-europeans in expatriate positions	20.8	16.9	13.3	13.6	405-1-b-iii	SOC-5	–
	Percentage of expatriates	16.6	15.6	–	–	–	–	–
	Turnover rate (%)	12.1	7.4	7.6	12.9	401-1	SOC-6	EM-EP-330a.3
3.3 Talent Development and Growth	Percentage of employees promoted	6.2	6.7	6.9	–	–	–	–
	Percentage of women promoted	7	8.1	7	–	–	–	–
	Percentage of men promoted	6.1	6.4	6.8	–	–	–	–
	Percentage of employees trained	95	86	–	–	–	SOC-7	–
	Total hours of training	171,614	149424.8	–	–	–	SOC-7	–
	Total days of training	21,452	18,678	28,160	16,067	–	–	–
3.4 Scholarships	Number of Perenco scholarship recipients	156	125	61	47	–	–	–
3.5 Corporate Social Responsibility	Number of CSR projects	274	295	322	240	–	–	EM-EP-210b.2
	Total budget in $m (including contractual obligations)	18.7	18.0	23.9	13.2	–	–	EM-EP-210b.2
	Empowerment projects	0	55	60	54	–	–	EM-EP-210b.2
	Number of education projects	91	–	–	–	–	–	EM-EP-210b.3
	Structural contributions	84	56	102	62	–	–	EM-EP-210b.2
	Environment and biodiversity projects	30	28	18	8	–	–	EM-EP-210b.2
	Health and wellbeing projects	69	26	43	31	–	–	EM-EP-210b.2
	Number of donations	106	130	99	85	–	–	EM-EP-210b.2
	Number of NGO partnerships	64	99	–	–	–	–	EM-EP-210b.2
	Number of stakeholder meetings held	940	729	–	–	–	–	EM-EP-210b.2
	Number of awards received	1	3	–	–	–	–	–

4. Governance

Pillar	Metric	Year 2025	2024	2023	2022	International Reporting Reference GRI	IPIECA	SASB
4.1 Production	Total production (boepd)	483,000	436,919	467,714	453,085	–	–	–
	Gross production oil (bopd)	317,913	342,942	373097	356435	–	–	–
	Gross production gas (boe)	61,297,211	93,977	94617	96,650	–	–	–
4.2 Tax and social contributions	Corporate tax paid (in millions $)	1,408	1,552	1,809	2,494	201-2	GOV-4	EM-EP-120a.2
	Production royalties paid (in millions $)	717	801	849	916	201-3	GOV-4	EM-EP-120a.3
	Pensions and social contributions paid (in millions $)	141	100	105	116	–	–	EM-EP-120a.4
4.3 Procurement	Total goods and services procurement (in millions $)	3,677	3,619	3,553	3,110	102-9	–	EM-EP-120a.1
	Total goods (in millions $)	895	921	1,105	–	102-9	–	EM-EP-120a.1
	Total services (in millions $)	2,781	2,698	2429	–	102-9	–	EM-EP-120a.1
	Total number of suppliers	5,817	6,348	9,691	5101	102-9	–	EM-EP-120a.1
	% of goods and services sourced locally	65	62	63	–	204-1	–	EM-EP-120a.1

1. For each intensity ratio, the total amount of hydrocarbons produced (barrel of oil equivalent, or boe) used corresponds to Perenco operated yearly production.

2. Emissions related to refrigerants used in office air conditioning systems are excluded.

3. For emission factors sources see appendix.

4. Containment zones are the designated area within key zones (maintenance, workover, or risky areas) installed ad hoc to prevent leaks and spills.

5. Sabotage refers to the deliberate act of damaging, destroying, or obstructing operations, equipment, or infrastructure. In the context of environmental or industrial activities, sabotage typically involves intentional actions that lead to spills, leaks, or other types of damage, and it is often conducted by individuals or groups.

6. Training actions include learning lessons, upskilling programs, certifications, and other formalized educational activities (with formal registration, attendance, and teaching support). Excluding safety/operational meetings.

7. A CSR initiative at Perenco is a project or action taken by a company to contribute positively to society, the environment, or its stakeholders. Donations are not included in the total amount of CSR projects as of 2025.

Independent Auditor's Report

Limited assurance report from an independent Auditor on selected social and environmental information.

Year ended 31 December 2025.

To the Chief Executive Officer

In our capacity as Independent Auditor, we have undertaken a limited assurance engagement on a selection of social and environmental information[1] prepared on a voluntary basis by your company (hereinafter the "Entity"), with regard to ad hoc criteria defined by the Entity (the "Reporting Framework"), for the financial year ended December 31st, 2025 (the "Information") set out in the Sustainability Report available on the Entity's corporate website (the "Statement")[2].

Our assurance does not extend to information in respect of earlier periods of to any other information set out in the Statement not included in the information.

Limited assurance conclusion

Based on the procedures we performed, as described under the section "Nature and scope of procedures", and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Information is not prepared, in all material respects, in accordance with the Reporting Framework.

Preparation of the Information

The absence of a commonly-used generally-accepted reporting framework or established practice on which to draw, to evaluate and measure the Information allows for different, but acceptable, measurement techniques that can affect comparability between entities and over time.

Consequently, the Information needs to be read and understood together with the Reporting Framework, available on request from the Entity's headquarters. The significant elements of the Reporting Framework are set out in the Statement.

Inherent limitations in preparing the Information

The Information may be subject to inherent uncertainty arising from the state of scientific knowledge and from the quality of the external data used. Certain information is sensitive to the methodological choices, assumptions and/or estimates applied in preparing it.

Responsibility of the Entity

The Information has been prepared under the responsibility of Management. Management of the Entity is responsible for:

- selecting or establishing suitable criteria for preparing the Information;
- preparing the Information in accordance with the Reporting Framework; and
- designing, implementing, and maintaining internal control relevant to the preparation of the Information that is free from material misstatement, whether due to fraud or error.

Responsibility of the Independent Auditor

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the information is prepared, in all material respects, in accordance with the Reporting Framework and is free from material misstatement, whether due to fraud or error.
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to the Entity's management

As we are engaged to form an independent conclusion on the Information as prepared by management, we are not permitted to be involved in the preparation of the Information as doing so may compromise our independence.

Professional guidance and Standard applied

We performed the work described below in accordance with the professional guidance issued by the French Institute of Statutory Auditors (CNCC) applicable to such engagement and the international standard ISAE 3000 (revised) Assurance Engagements other than Audits or Reviews of Historical Financial Information and ISAE 3402 Assurance Engagements 3402 issued by the IAASB (International Auditing and Assurance Standards Board)

Independence and quality management

Our independence is defined by the provisions of the French Commercial Code (Code de commerce), French Code of Ethics for Statutory Auditors (Code de déontologie) as well as International Ethics Standards Board for Accountants (IESBA). This code is based on the compliance with the fundamental principles of integrity, objectivity, professional competence and diligence, confidentiality, and professional behaviour.

In addition, we apply International Standard on Quality Management 1, which requires to design, implement and operate a system of quality management including policies and procedures regarding compliance with ethical requirements, professional standards, applicable legal and regulatory requirements and French professional guidance.

Nature and scope of procedures

We planned and performed our work , described below, to address where we have identified that a material misstatement of the Information is likely to arise. As part of our limited assurance engagement and based on our professional judgement we:

- updated our understanding of the Entity;
- assessed the suitability of the Reporting framework's criteria with regard to their relevance, completeness, reliability, neutrality and understandability, taking into account, where appropriate, best industry practices;
- obtained an understanding of internal control procedures implemented by the Entity aimed at ensuring the compliance of the Information with the Reporting Framework;
- assessed whether the methods used by the Entity to prepare the Information are appropriate in regard of the Reporting Framework and, where applicable, assessed the relevance of changes in methods and assumptions;
- verified that the Information has been prepared within the scope indicated in the Reporting Framework;
  - for the information we:
    - performed analytical procedures to verify the consistency of any changes in those data and, where necessary, requested explanations from Management regarding any unusual identified items;
    - performed test of details, using sampling techniques (or other selection methods), in order to verify the correct application of the calculation methods and assumptions described in the Reporting Framework and reconcile the underlying data with the supporting documentation.
    - for estimates, through interviews with Management, we obtained an understanding of the method used to calculate the estimated data. We assessed the appropriateness and correct application of this method, as well as the appropriateness of the sources of information used.
- assessed the overall consistency of the information in relation to our knowledge of the Entity

The procedures performed in a limited assurance engagement are less in extent than for a reasonable assurance opinion in accordance with the of the French professional guidelines, as well as in accordance with international standard ISAE 3000 (revised). A higher level of assurance would have required us to carry out more extensive procedures.

Restrictions on use

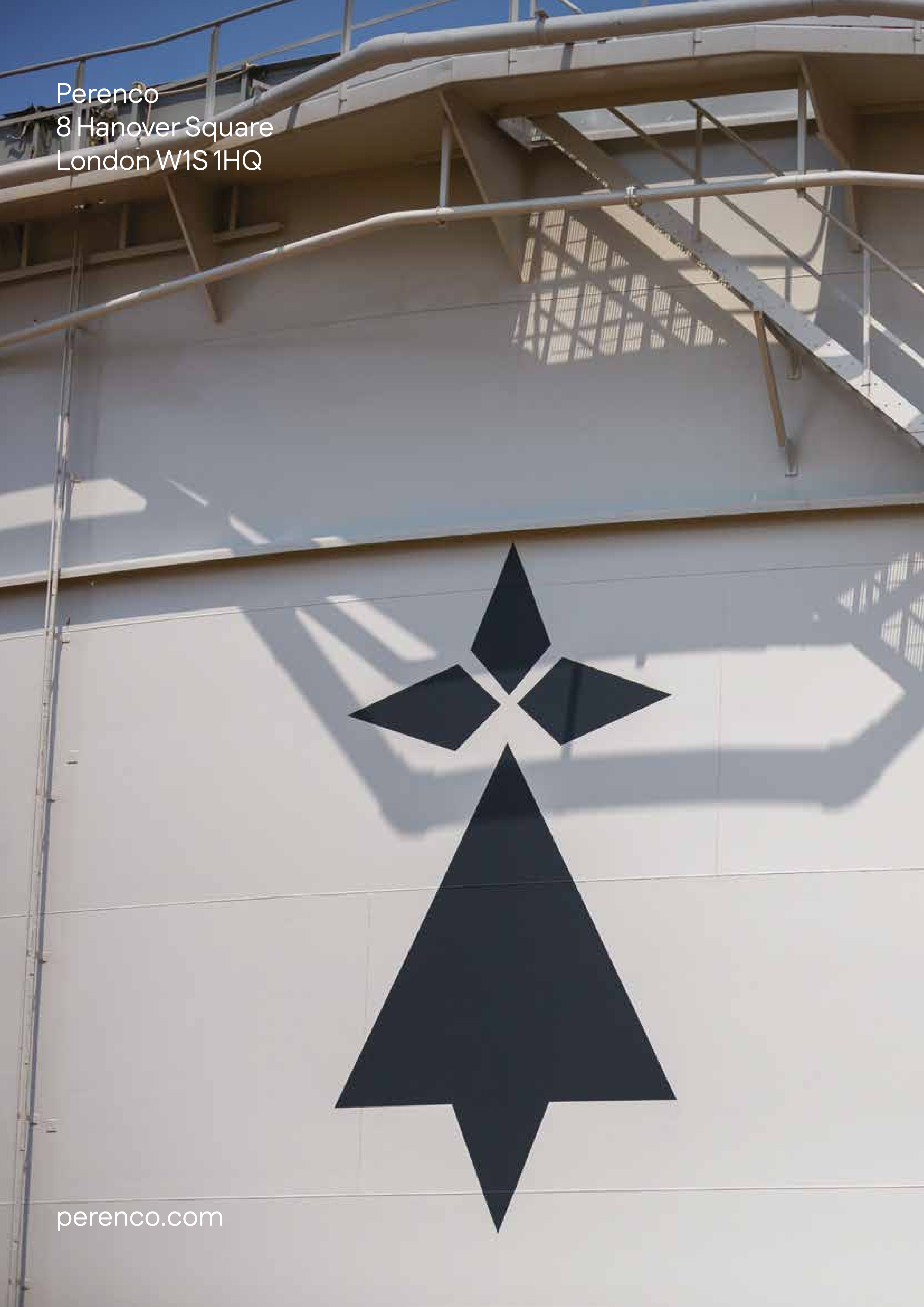
Our work should not be taken to supplant any additional inquiries or procedures that should be undertaken by a third party recipient of this statement and we make no representations regarding the sufficiency of the procedures we performed or the purpose of third parties.

Our responsibility towards Perenco S.A. is defined by French law and we do not accept any extension of our responsibility beyond that set out in French law. We do not owe or accept any duty of care to any third party. In no event shall KPMG S.A. be liable for any loss, damage, cost or expense arising in any way from fraudulent acts, misrepresentation or wilful misconduct on the part of the Directors, employees or agents of Perenco S.A. or its subsidiaries.

This report is governed by French law. The French courts have exclusive jurisdiction in relation to any claim, difference or dispute which may arise out of or in connection with this report.

1. 14 social and environmental indicators:
- Total GHG Intensity Scope 1&2 (in kgCO_2e/BOE)
- GHG emissions Scope 1 (in tonCO_2e)
- GHG emissions Scope 2 (in tonCO_2e)
- Methane Intensity (kgCO_2e/BOE)
- Total Flaring Volume (in million cubic feet)
- Produced water (in boepd)
- Workforce Total Recordable Injury Rate (TRIR)
- Workforce Lost Time Injury Rate (LTIR)
- Number of Spills > 1 Barrel, excluding spills due to sabotage, beyond containment zone (#)
- Percentage of Perenco employees trained (%) [only staff Perenco]
- CSR Expenditure ($)
- Training Expenditure for the Barge Training Center ($)
- Number of students sponsored (#)
- Kilometres of pipelines inspected (in km)

2. https://www.perenco.com/our-commitments/#reports



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