

## GROUP ENVIRONMENTAL POLICY

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### Protection of the environment is an essential element of operational planning and execution

#### 1. Introduction:

Lundin Petroleum conducts its activities in a manner that respects the environment, and in compliance with all applicable environmental laws and regulations, consistent with our Code of Conduct.

#### 2. Objective:

Lundin Petroleum's objective is to minimise the potential impact of its operations on the environment. It has the following high level goals:

- Energy efficiency in all its operations
- No routine flaring
- No impact on freshwater supply
- Meet and strive to exceed applicable environmental laws and regulations
- Prepare for future challenges and opportunities through industry collaboration and leadership
- Raise awareness and promote environmental stewardship with staff, contractors and suppliers

#### 3. Environmental Expectations:

To advance a strong environmental culture that effectively minimises potential impacts or risks of incidents, local management shall clearly define objectives and targets to:

- a. Detect potential environmental hazards, minimise current and potential risks through prevention, correction or implementation of controls.
- b. Safeguard ecosystems, species and genetic diversity
- c. Promote energy efficiency
- d. Reduce its carbon footprint and carbon intensity
- e. Prevent unnecessary waste
- f. Manage freshwater with due consideration of the needs and requirements of other stakeholders
- g. Promote environmental awareness and encourage employee's initiatives with the aim to further improve the company environmental culture.

The Managing Director shall manage impacts on biodiversity and climate change by fulfilling the following tasks:

- a. Attribute roles and responsibilities within the organisation to comply with the Group HSE Management System (the Green Book).
- b. Implement this environmental policy, set objectives, report results, and ensures that Lundin Petroleum's environmental goals are met.
- c. Identify necessary training requirements for employees or contractors to have the knowledge and capability to conduct operations in a manner that is consistent with sound environmental practices.

For new operations or phases, the planning process will include carrying out environmental studies. The level of assessment necessary will be related to the operational phase and/or the potential for significant environmental effects to arise.

#### 4. Biodiversity:

Lundin Petroleum supports the objectives expressed in the Convention on Biological Diversity and the need to respect the protected areas as defined by IUCN, UNESCO and RAMSAR.

Operations are expected to integrate biodiversity in their environmental management planning and decision making processes, undertaking environmental baseline studies and impact assessments, engaging with local residents and biodiversity experts, and contributing to R&D for the conservation of biodiversity.

#### 5. Climate Change:

Lundin Petroleum supports the goal of the Paris Agreement to limit a temperature rise to below 2 degrees C. Operations are expected to support Lundin Petroleum's commitment to explore and produce oil and gas in an energy efficient way and to adhere to the Best Available Technique (BAT) principle in order to minimise emissions.

Lundin Petroleum reports on a yearly basis its strategy and performance in relation to climate change to the Carbon Disclosure Project.

Lundin Petroleum will monitor and audit all aspects of environmental compliance.



**Alex Schneider**

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