

CORPORATE ENVIRONMENTAL POLICY

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Lundin Energy ensures that protection of the environment is central to all of our operational activities.

1. Introduction:

Lundin Energy and its affiliates (The Company) 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 and HSEQ Leadership Charter.

2. Objective:

The Company's objective is to minimise the potential impact of its operations on the environment, through identification, reduction, mitigation and monitoring of environmental impacts.

3. Environmental Expectations:

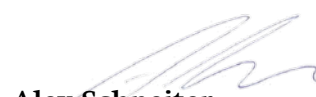
3.1 To advance a strong environmental culture that effectively minimises potential impacts and risks of incidents, local management shall clearly define objectives and targets to:

- 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 and low-carbon innovation.
- d. Reduce the carbon footprint and greenhouse gas emissions in line with The Company's target to be carbon neutral by 2030 from operational emissions.
- e. Prevent unnecessary waste, and sort, recycle and recover waste as much as possible.
- f. Manage water consumption and effluents to water bodies with due consideration of the needs and requirements of other stakeholders.

3.2 The Managing Director shall:

- a. Attribute roles and responsibilities within the organisation to fulfill the principles of the Corporate HSEQ Leadership Charter.

- b. Implement environmental policies, set objectives, report results and ensure that the Company's goal of minimising impact on the environment and carbon neutrality from operational emissions by 2030 are met.
 - c. Identify necessary training requirements for employees and contractors to have the knowledge and capability to conduct operations in a manner that is consistent with sound environmental practices.
 - d. Manage potential impacts on biodiversity and climate change within the scope of their operations.
- 3.3** 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. Environmental risks identified will be reduced and mitigated as much as possible.
- 3.4** The Company supports the objectives expressed in the Convention on Biological Diversity and respect for 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.
- 3.5** The Company adheres to the Best Available Technique principle in order to minimise greenhouse gas emissions. The Company aims to align with the recommendations from the Task Force on Climate-Related Financial Disclosures, and reports externally on a yearly basis its strategy, governance, risk management and greenhouse gas emissions performance.
- 3.6** The Company will monitor and audit all aspects of environmental compliance.



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