
Climate Change Policy

We are clear that the global response to climate change should pursue twin objectives: limiting temperatures in line with the goals of the Paris Agreement and supporting the United Nations Sustainable Development Goals, including universal access to affordable energy.

Pharos Energy is an independent oil and gas company with a focus on sustainable growth and regular returns to stakeholders. We are committed to addressing our principal climate change risks through the development and implementation of an appropriate mitigation response that recognises energy transition away from fossil fuels towards renewable sources of energy, whilst supporting the long-term resilience of the company's strategy and business operations. This response includes integrating climate change considerations into key business decisions in the short-term, particularly in relation to new business opportunities and using our relationships and influence as a JV partner and our role in the Joint Operating companies to:

- identify key performance indicators (KPIs) to help measure and monitor the energy and greenhouse gas performance of our operations
- identify and implement measures to reduce the energy consumption of our operations
- identify and implement measures to reduce the greenhouse gas intensity of our operations
- ensure our business strategy responds to evolving climate-related risks
- communicate our climate change performance with stakeholders in a transparent and consistent manner, and in alignment with the recommendations of the Taskforce on Climate-Related Financial Disclosures and other key global benchmarks including CDP

Responsibility for our climate change mitigation response ultimately rests with Pharos Energy's Board of Directors, and the Chief Executive Officer. The Board and management team, supported by the ESG Committee, are responsible for the monitoring and management of climate-related risks and opportunities. The management team shall report to the Board of Directors at least four times a year.

This policy will be reviewed at least annually and updated as required.

Signed for and on behalf of the Board of Pharos Energy plc.



Ed Story

President and Chief Executive Officer

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