



CLIMATE CHANGE STRATEGY

VISION




To be the Energy Company of Choice for our investors, shareholders, partners, employees and the communities where we operate

MISSION

To build long-term value with a portfolio of sustainable energy and natural resource businesses

CLIMATE ASPIRATION

Achieve Net Zero for Scope 1 and Scope 2 emissions by 2050 and Net Zero for Scope 3 emissions by 2060

	Managing Transition Risks				Managing Physical Climate Risks	
STRATEGY	 Emissions Reduction		 Transition To Low Carbon Energy		 Emerging Physical Climate Risk Management	
FOCUS AREA	Technologies & Best Practice		Growing Gas as a Transition Energy Source		Climate Adaptation	
KEY INITIATIVES	<ul style="list-style-type: none"> Reduce flaring, venting and fugitive emissions Reduce energy use & intensity, adopt renewable energy sources Collaborate along Supply and Value Chains to improve efficiency and emissions disclosure 		<ul style="list-style-type: none"> Expand natural gas production portfolio Evaluate opportunities to invest in LNG to Power 		<ul style="list-style-type: none"> Assess quantitative financial impact of climate-related physical risks Implement systems for regular monitoring of climate hazards and their impacts 	
	Carbon Removal & Offset		Growing Renewables Portfolio		Climate Design	
	<ul style="list-style-type: none"> Carbon sequestration through nature-based solutions Explore CCUS and CCS opportunities 		<ul style="list-style-type: none"> Expand renewable power portfolio Assess feasibility to adopt emerging renewable technologies Support initiatives for adoption of green solutions 		<ul style="list-style-type: none"> Continue physical risk and biodiversity assessments on new investments Integrate climate risk assessment into future engineering designs 	

ENABLERS

Governance	Data Management	Transparency and Compliance	Collaboration and Engagement
<ul style="list-style-type: none"> Board commitment and oversight Integration into business plans and performance management Staff engagement and capacity building 	<ul style="list-style-type: none"> Improve Emission Data Management System Improve Scope 3 collection and calculation in alignment with protocols and standards 	<ul style="list-style-type: none"> Continue third party verification of emission disclosures Strengthen TCFD disclosures and improve CDP and ESG scoring 	<ul style="list-style-type: none"> Engage with regulators and investors to monitor emerging regulations and trends Collaborate with stakeholders to drive the low carbon economy

* **Notes: CCUS = Carbon Capture Utilization & Storage; CCS = Carbon Capture & Storage; TCFD = Task Force on Climate Related Financial Disclosure; CDP = Carbon Disclosure Project