



2023

Cautionary statement

## CAUTIONARY STATEMENT

Assala's Environmental, Social and Governance (ESG) report contains certain forward-looking statements, as well as references to internal targets and objectives. In some cases, Assala uses words such as "aim", "plan to", "intend", "anticipate", "forecast", "believes", "estimates", "ensure", "expect to", "will", "can", "could", "should", "target", "outlook", "intention" "potential", "continue" and similar expressions, or the negative thereof in discussing future operating and financial matters. Such forward-looking statements and discussion of ESG goals, targets, strategies, objectives and growth, and planned ESG policies, programmes and initiatives relate to future, not past, events or circumstances, or statements of historical fact, financial conditions, results or outcomes of Assala's operations and initiatives, and other aims, ambitions, plans or intentions for its business.

Such statements may refer without limitation to greenhouse gas (GHG) emissions, flaring levels and reduction goals, and the anticipated timing of achieving such goals, if at all; air quality; water management; biodiversity impacts; community relations; workforce health and safety; reserves valuation, capital expenditures and well costs; business ethics and transparency; management of the legal and regulatory environment; and critical incident risk management.

The forward-looking statements included in this report involve risks and uncertainties that could cause actual results to differ materially from the anticipated results. As such, you should not rely on forward-looking statements as a predictor of

actual results, and Assala does not assume any responsibility for the accuracy and completeness of any forward-looking statements. Any forward-looking statement speaks only as of the date made and Assala undertakes no obligation to update such statements.

These forward-looking statements reflect current expectations and assumptions about future events and while Assala considers such expectations and assumptions to be reasonable, Assala gives you no assurance that these expectations will prove to have been correct. Such statements are, by their nature, inherently subject to significant business, economic, competitive, regulatory and other risks and uncertainties, many of which are beyond our control and difficult to predict, which include without limitation: societal shifts in consumer demand and volatility of commodity prices by the changing dynamic among OPEC+ members, uncertainty regarding global or regional health risks; the costs, timing and results of drilling and operations; uncertainties about estimates of reserves, identification of drilling locations and the ability to add proved reserves in future; the assumptions underlying production forecasts; access to and cost of capital; hedging and other financial contracts; cyber security risks; inherent hazards and risks normally incidental to drilling for, producing, transporting and storing hydrocarbons and natural gas; completion services, equipment, supplies, personnel, oilfield services, and water required to execute exploration and development plans including as a result of the impact of pandemic outbreaks, natural disasters and adverse weather

conditions health, safety and environmental risks; price and availability of alternative fuels; the political and economic policies and action or inactions of the United Kingdom, the Republic of Gabon (including as a shareholder of Assala Gabon S.A.), or any other country; general economic conditions; adverse changes in tax regimes; currency exchange rate and interest rate fluctuations; the development and use of new technology; geological or technical difficulties; operational problems; the actions of competitors and counterparties; global political and social instability, events and actions including war, changes in, or non-compliance with, laws and governmental regulations; an inability to meet strategic objectives; climate change and its effects and other changes to business conditions; an inability to attract and retain skilled personnel, poor labour relations, and industrial actions by workers; and inability to obtain relevant governmental approvals as and when necessary, any of which could materially impair Assala's ability to meet its expectations reflected in forward-looking statements.

This report covers the activities of affiliate companies Assala Energy UK Limited and Assala Gabon S.A. conducted either jointly or separately, during the 2023 reporting period (January the 1st – December the 31st). The name "Assala" in this report refers collectively to the entities Assala Energy UK Limited and Assala Gabon S.A. and terms such as "we", "us" and "our" are used for convenience to refer to both entities. Information specific to a single entity is referred to as either Assala Energy or Assala Gabon respectively.



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