

SOCIAL PERFORMANCE & SUSTAINABILITY POLICY



Assala Energy is committed to protecting the health, safety, security and environment of local communities neighbouring our activities, by minimizing or offsetting negative environmental and social impacts, or effects on cultural heritage; by accompanying viable, sustainable, and economically diverse projects to dilute local reliance on the oil and gas industry and positively contribute to employment and increased local capacities through Local Content activities.

To meet this objective, Assala Energy will:

- Demonstrate strong leadership and visible commitment to protecting community health, safety, security and the local environment, with clearly defined responsibilities and accountabilities across the organization.
- Subscribe to and comply with relevant national and international legislation, standards and requirements that align with our Values and ensure Assala performs better than the minimum local or international requirements. This includes compliance with International Finance Corporation Performance Standards, Equator Principles, the Paris Agreement (and specifically the World Bank's Zero Routine Flaring by 2030 target), labour laws and working conditions of our host nations.
- Respect our neighbours and contribute to social development and viable, sustainable local community programs where we operate.
- Engage regularly with stakeholders by consulting with communities neighbouring our operations through open and honest communication and the use of a robust complaints mechanism.
- Proactively identify, evaluate, and manage social risks associated with our activities.
- Take measures to address or avoid significant environmental or landscape impacts.
- Be committed to rehabilitating land where we operate to minimize negative impacts, maximize benefits and to set aside sufficient funds to cover closure and rehabilitation. The Assala leadership team will have overall responsibility for land closure and rehabilitation in areas where we operate.
- Ensure involvement with the community in closure planning where applicable. Closure plans shall be regularly updated, we will report on closure plan implementation and site rehabilitation.
- Monitor and evaluate our social, sustainability and Local Content performance.
- Set targets for continuous improvement.
- Set clear expectations with our contractors and suppliers and provide appropriate oversight to deliver Assala Energy's Local Content strategy.
- Commit to identifying, protecting, and preserving the cultural heritage in the areas in which we operate including, but not limited to sacred areas.

We all have an individual and collective responsibility to respect communities and build win-win partnerships with our stakeholders to ensure long-term benefit from our operations.

On behalf of Assala Energy Senior Management Team.

August 2024