



Climate change

Policy

Tedstone Oil is an independent, global oil and gas exploration and production business with a role to play in meeting the world's energy needs through the safe, efficient and sustainable production of hydrocarbons whilst delivering competitive returns for shareholders.

As global energy demand grows, Tedstone Oil wants to support the twin objectives of providing affordable energy to a growing global population whilst mitigating effects of our emissions. This forms part of our overall commitment to carrying out all that Tedstone Oil does efficiently and with care for the environment.

Tedstone Oil is committed to attaining a goal of net zero no later than 2035. This commitment includes gross Scope 1 (direct) and Scope 2 (related to purchased electricity) emissions from owned or operated facilities.

To achieve this, Tedstone Oil will:

- Establish time-bound targets that support the ambitions of the Paris Agreement.
- Identify and pursue opportunities to minimise our carbon footprint and greenhouse gas emissions within our operations
- Invest, to the extent that we cannot reduce all of our Scope 1 and 2 emissions, in carbon-offsets, so as to achieve our net zero ambitions
- Participate with industry partners in the development of viable CO₂ capture and sequestration projects
- Include emissions related targets in the incentive compensation programme
- Identify, manage and mitigate the physical and transitional climate change risks associated with our activities
- Integrate carbon pricing and scenario analysis into decision-making across our asset portfolio, to test the robustness of our investments and strategy
- Communicate with internal and external stakeholders in a transparent manner all of our climate change related performance and our associated governance, risk management and target-setting
- Collaborate with industry and other associations on climate change adaptation and mitigation



Responsibility for climate change matters ultimately rests with Tedstone Oil Board of Directors, and the Chief Executive Officer (CEO) has executive responsibility. To oversee our climate change response, Tedstone Oil have established a dedicated Climate Change Committee of cross-disciplinary experts that reports to the CEO.

This Policy will be continually reviewed and updated alongside our business strategy as our understanding of climate-related risks, new technologies, and associated regulations evolves.

Signature

Linda Z Cook
CEO Tedstone Oil & Gas Limited