

GROUP ENVIRONMENTAL POLICY

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Protection of the environment is an essential element of operational planning and execution

Introduction

Lundin Petroleum conducts its activities in a manner that respects the environment, and in compliance with all applicable environmental laws and regulations, consistent with our Code of Conduct.

Objective:

Lundin Petroleum's objective is to minimise the potential impact of its operations on the environment.

Environmental Expectations:

To advance a strong environmental culture that effectively minimises potential impacts or risks of incidents, local management shall clearly define objectives and targets to:

- Detect potential environmental hazards, minimise current and potential risks through prevention, correction or implementation of controls.
- Safeguard ecosystems, species and genetic diversity
- Promote energy efficiency
- Reduce the carbon footprint and greenhouse gas emissions
- Prevent unnecessary waste
- Manage water with due consideration of the needs and requirements of other stakeholders

In our country of operations, General Managers shall:

- Attribute roles and responsibilities within their organisation to comply with the Group HSE Management System (the Green Book).

- Implement environmental policies, set objectives, report results and ensure that the Group's goal of zero harm to the environment is met.
- Identify necessary training requirements for employees or contractors to have the knowledge and capability to conduct operations in a manner that is consistent with sound environmental practices.
- Manage potential impacts on biodiversity and climate change within the scope of their operations.

For new operations or phases, the planning process will include carrying out environmental studies. The level of assessment necessary will be related to the operational phase and/or the potential for significant environmental effects to arise.

Biodiversity:

The Group supports the objectives expressed in the Convention on Biological Diversity and respect for the protected areas as defined by IUCN, UNESCO and RAMSAR.

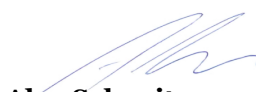
Operations are expected to integrate biodiversity in their environmental management planning and decision making processes, undertaking environmental baseline studies and impact assessments, engaging with local residents and biodiversity experts, and contributing to R&D for the conservation of biodiversity.

Climate Change:

It is expected that all operations will support the Group in its commitment to explore and produce oil and gas in an environmentally responsible way. The Group adheres to the Best Available Technique (BAT) principle in order to minimise emissions.

The Group reports on a yearly basis its strategy and performance in relation to air emissions to the Carbon Disclosure Project.

Lundin Petroleum will monitor and audit all aspects of environmental compliance.



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