

Sustainability Report 2025

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A socially responsible contributor
to the global energy mix

Sustainability report - a message from the CEO



I am pleased to report another strong sustainability performance in 2025. Our portfolio carbon intensity remains below the industry average target, we have now passed 4.7 million hours worked incident free, and we have delivered important social investment projects in the KRI and in Somaliland.

Maintaining our sustainability performance has always been a key component of Genel's business and remains integrated in our strategy. The way we approach environmental, social and governance topics is led by our corporate values and remains embedded in our organisation, irrespective of portfolio composition, regions of operations, or the unique circumstances presented by any particular event. Whether as an operator or non-operator, we see upholding our established standards on this front as a prerequisite for our business activities.

As our business continues to evolve, and in the context of ongoing progression of the ESG regulatory landscape, I am pleased with the progress we have made this year in evolving our sustainability strategy to better fit our business today, within the frame of our well-established strategic objectives. These revisions to how we approach sustainability challenges have been driven by the importance we continue to place on these challenges.

Transparency of our performance continues to be important, and you will see the progress we have made in our responses to the TCFD recommendations, including updates to our climate-related risks and opportunities. Moreover, in reflection of how climate considerations have come to form part of Genel's business-as-usual operating model, I am pleased to report that Genel has maintained its CDP Climate Change score of B for a fourth consecutive year.

You will have read earlier in this report of the positive developments with Genel's first entry into Oman, securing a participating interest in Block 54. We look forward to a fruitful joint venture with our operating partner in Oman, and I am pleased that

the preliminary work programme activities of 2025 are included in Genel's equity share emissions profile for the reporting year.

In 2025, all production activities were accounted for by our non-operated joint venture in the KRI, and it was important to me that during this period our focus on health and safety continued to be cemented in our Company culture. On this front, I was reassured to see our dedicated health and safety teams conduct a series of all-staff engagements throughout the year which focused on a range of relevant topics, and which ensured that considerations of safety and security remained at the forefront of our work. Moreover, I am thankful that our unwavering commitment to providing a safe working environment will be applied with appropriate rigour to all future operated activities. Safety and security also continue to be the first agenda item at every scheduled Board meeting.

Genel has always valued engagement and interaction with our host communities, and we acknowledge this as a key contributing factor to our successful operations. We also recognise some of the socio-economic challenges experienced in the regions where Genel is present and because of this, community engagement and social investments form a fundamental element of Genel's business. Our commitment to investing in our local communities remains uncompromised, and a key part of this commitment during 2025 was our ongoing support to the Genel20 Scholarship programme, which is providing a university education to students from across the KRI. Originally established to commemorate twenty years of investment in the KRI, the Genel20 Scholarship demonstrates Genel's well-established focus on education initiatives and I am pleased that once again, two of the scholars have shared accounts of their university studies within this report. This programme continues to be a source of great pride for Genel, and we are eagerly anticipating the first graduation ceremonies in the coming year.

As we look forward to the year ahead in Somaliland and continue to prepare for drilling activities at the Toosan-1 well, I am pleased to look back at 2025 and reflect on our continued commitment to social investment projects in this region. It was a privilege for Genel to support the invaluable work of Edna Adan and her dedicated teams, through funding a project to deliver vital educational sessions and essential health services. The year also saw funding for the renovation of Abdo Ayir school for the blind and deaf, and Genel continued its partnership with Burao Academy; on this occasion to enable the installation of solar energy capabilities. As we focus on the developments which lie ahead, our operations in Somaliland will remain underpinned by our commitment to host communities and to investments which benefit the wellbeing of community members.

Moreover, future activities in Somaliland will once again provide Genel an opportunity to demonstrate our commitment to environmental stewardship, to transparency, and to operating as a socially responsible business. This commitment is also applied to our ongoing due diligence for new business opportunities, and stays at the core of all Genel's activities, as a non-negotiable element of our business.

Paul Weir
Chief Executive Officer

2025 Sustainability highlights

Zero LTIs across all Genel operations with over 4.7 million hours worked since the last recorded incident	38% of Genel's workforce have been with the Company for over a decade
Carbon intensity of 14.4 kgCO₂e/bbl	CDP Climate score of B
Over \$200,000 invested in social projects in Somaliland	Third year completed of the Genel20 Scholarship

Genel continued its commitment to the Communication on Progress under the United Nations Global Compact in 2025, and to the 10 Principles on human rights, labour standards, environment, and anticorruption; a commitment that will be maintained in 2026. This report expands further on the progress made over the past year in addressing the sustainability challenges in our business. This report has been developed with reference to the 2021 Global Reporting Initiative ('GRI') Universal Standards, though we have additionally included reference to the applicable Sustainability Accounting Standards Board ('SASB') sustainability disclosure topics; which are provided on pages 33-38 of this report.

UN Sustainable Development Goals

The UN Sustainable Development Goals ('SDGs') are a collection of 17 global goals established by the United Nations General Assembly which are intended to provide a 'blueprint to achieve a better and more sustainable future for all'. These goals provide valuable guidance to Genel and help establish the foundation of our responsible business. By focusing on the goals that we consider to be of most relevance to Genel we can concentrate our sustainability efforts in a targeted and impactful way. The relevance of these goals is reviewed periodically as our business evolves; depending on our operating environment, our regions of operation, and the prevailing sustainability landscape. In 2025, Genel elected to include SDG5: Gender Equality within this selection, and the rationale for its inclusion, as well as further details of all Genel's selected UN SDGs, is provided on page 24 of this report.



Material topics and strategic priorities

Understanding the material topics relevant to our business has shaped our sustainability strategy and our strategic priorities. Identifying these topics has required meaningful engagement with our stakeholders, and this has been achieved through a comprehensive materiality assessment with a broad range of stakeholders.

Applying the SASB industry-specific material topics for Oil & Gas Exploration and Production as its foundation, a materiality assessment allowed us to understand the sustainability priorities for each stakeholder. The assessment included over 24 individual stakeholder interviews with host community members, employees, business partners, regulatory authorities, non-government organisations ('NGOs'), and the investment community.

The objective of the materiality assessment was to characterise the sustainability topics considered to be of most importance to Genel's stakeholders, and to determine which of these topics could have the most impact on Genel's business performance.

The Company's material topics were reviewed as part of Genel's 2025 workplan, and corresponding strategic priorities were developed, as presented below

Environment	Social	Governance			
Material topics					
<ul style="list-style-type: none"> - GHG emission profile - Water and wastewater management - Air quality - Environmental and ecological impacts 	<ul style="list-style-type: none"> - Community relations - Social investments - Human rights and modern slavery - Health and safety - Crisis and emergency response 	<ul style="list-style-type: none"> - Business ethics - Regulatory compliance - Supply chain risks 			
Strategic priority					
<ul style="list-style-type: none"> - Minimising environmental impact - Reducing GHG emissions profile - Robust ESG compliance 	<ul style="list-style-type: none"> - Sustainability of our own workforce and our supply chain - Maintaining social license to operate - Robust ESG compliance 	<ul style="list-style-type: none"> - Robust ESG compliance - Addressing human rights and modern slavery risks 			
SDG alignment					
 <p>3 GOOD HEALTH AND WELL-BEING</p>	 <p>4 QUALITY EDUCATION</p>	 <p>5 GENDER EQUALITY</p>	 <p>6 CLEAN WATER AND SANITATION</p>	 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	 <p>15 LIFE ON LAND</p>

Genel's sustainability strategy

Genel's sustainability strategy is an integrated element of our broader business strategy. Following the development of strategic priorities, the Company took the opportunity to review its sustainability strategy in 2025 to ensure that this, and our sustainability actions more broadly, remain fit-for-purpose. The review was made in the context of Genel's current business, and of the prevailing sustainability landscape in 2025. The revised strategy is provided below, and a key revision as part of this process was to ensure that our corporate values were adequately reflected in, and moreover provided the structure for, this strategy.

- Respect** ➤ for our surrounding environment and host communities
- Collaboration** ➤ with host communities and with our stakeholders more broadly
- Accountability** ➤ for our actions and our sustainability performance
- Integrity** ➤ embedded in Genel's business-as-usual measures in place to manage and mitigate sustainability risks
- Ingenuity** ➤ to enable Genel to respond to emerging sustainability priorities and for Genel to evolve with sustainability challenges

Sustainability vision	
To be an energy company creating shareholder value through responsible business practices, with consideration and respect for the surrounding environment.	
Achieved by	
Focusing on our strategic priorities to minimise environmental impact, proactive collaboration with local communities and stakeholders, robust internal governance, and being accountable for our performance.	
Enabled by two operational qualities	
The integrity embedded in Genel's business provides operational controls which address our material sustainability challenges, and supports ongoing regulatory compliance	Given the dynamic nature of sustainability challenges and as Genel's business activities evolve, agility and ingenuity enable Genel's response to emerging sustainability priorities

Application in 2026

Genel's sustainability strategy and strategic priorities are structured around the material environmental, social and governance elements that have been assessed to be most relevant to our business and our regions of operation. Based on Genel's anticipated activities in 2026, the application of our sustainability strategy in the coming year will include continuing our established social investment programmes, and ensuring we maintain our environmental and social performance in Somaliland.

Environmental responsibility

Genel acknowledges the risks represented by climate change and given that the energy demand of future generations will be met by a mix of sources including conventional oil and gas, we remain aware of the responsibility that our industry will share in helping to address these risks. Genel continues our support for the recommendations of the Task Force on Climate-related Financial Disclosures ('TCFD') and has provided our responses to these recommendations within this report. Reflecting on the importance that Genel assigns to the potential impact of climate-related risks, we have established robust policies and procedures within the business for assessing and managing these risks.

Beyond the significant challenges associated with managing climate-related risks, Genel also prioritises the necessary actions required to address the broader suite of environmental elements relevant to our business activities. We have well-established business-as-usual measures in place, which aim to minimise impact to the natural environment as we maintain our commitment to being a responsible business. This chapter will provide an overview of Genel's approach to minimising environmental impact, our progress made in 2025 on this front, and how this will be applied to future activities.

Climate-related risks

Genel has been consistent in its messaging in relation to climate-related risks. Specifically, Genel acknowledges the potential global impacts represented by climate change, and recognises the potential subsequent impact on its business.

The most recent forecasts made by the International Energy Agency ('IEA') in the 2025 World Energy Outlook indicate that oil supply will continue to contribute to the overall global energy demand to 2050, though will be supplemented by a greater proportion of non-fossil fuel sources; albeit the specific contribution of each varies based on the specific IEA policy scenario. Accordingly, the energy needs of future generations are expected to be met by a mix of renewables, conventional oil and gas, and other non-renewable energy sources. Moreover, it is also highlighted by the IEA that global energy demand has increased year-on-year, and continues to be met, in part, by oil. As such, a supply of oil is accepted to remain as an essential contributor to the overall global energy supply.

During this period, Genel acknowledges the need to develop future assets in a manner which focuses on emissions while also delivering a meaningful and positive impact on host country communities, and it is in this context that Genel sees our role in contributing to this supply as a socially responsible business.

Greenhouse Gas Emissions Management Standard

Genel's GHG Emissions Management Standard was developed and approved by the Board in 2020 and since that time has provided the foundation for assessing, managing and ultimately reducing our portfolio emissions profile. The Standard calculates a life-of-field carbon budget which considers carbon limits under several climate scenarios, and represents the foundation of our ambitions for managing and reducing emissions. This has been successfully applied to Genel's former operated production activities in the KRI, in appraisal of Genel's exploration assets, and during due diligence of potential future acquisitions. The central role of the GHG Emissions Management Standard reflects the ongoing importance that Genel assigns to climate-related risks, and specifically the management of emissions. As our business continues to evolve, Genel will continue to integrate the assessment of GHG emissions in our business activities, and in our new business pursuits.

2025 GHG emissions profile

Genel reports Global GHG emissions and intensity ratio in accordance with the requirements of the UK's Companies Act 2006, and The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018. In addition, Genel is reporting last year's GHG emissions data, its underlying energy consumption for 2025 and 2024, the contribution of UK operations to global energy consumption and GHG emissions, and information relating to energy efficiency, in alignment with the additional requirements implemented as part of the 2018 Regulations for Streamlined Energy and Carbon Reporting ('SECR'). The methodology used for reporting follows guidance provided in the 2015 GHG Protocol Corporate Accounting and Reporting Standard.

Scope 1 and 2 emissions

Genel has reported Scope 1 and 2 emissions on an equity share basis since 2020, and we have chosen to continue to do so in 2025 because reporting emissions generated from both operated and non-operated production presents the most transparent representation of our emissions footprint. In 2025, Genel's production was met entirely through our non-operated licences and for this reason, representing our equity share is particularly important in the context of our current portfolio emissions profile.

GHG emissions data from non-operated assets are provided by our joint venture partners, and in 2025 Genel's emissions data has been subject to independent limited assurance by ERM Certification and Verification Services Limited ('ERM CVS') for selected metrics, as presented in the GHG emissions table on page 6. The 2025 assurance statement and Genel's methodology for emissions reporting, which follows guidance provided in the 2015 GHG Protocol Corporate Accounting and Reporting Standard, is available on Genel's website.

Our carbon intensity was 14.4 kgCO₂e/bbl in 2025, a marginal increase from the previous year, caused by the disruptions to production activities experienced at the Tawke licence in 2025. The consistent and ongoing performance, maintaining a carbon intensity with limited variation within our current portfolio, is in part, on account of the ongoing success of the Associated Gas Injection ('AGI') project in place at the Tawke PSC. We can also report that flaring accounted for approximately 64% of the total Scope 1 emissions relating to production activities, fuel combustion for approximately 35%, process vents less than 1% and fugitive emissions less than 1%.

GHG emissions (equity based)	2025		2024	
	Global	UK	Global	UK
Scope 1 emissions (tCO ₂ e)	92,141	-	100,098	-
Scope 2 emissions (tCO ₂ e)	24	3.5	52	4.3
Associated energy use (kWh)	82,154,347	17,151	92,908,093	20,996
Carbon intensity (kgCO ₂ e/bbl)	14.4	-	13.9	-

GHG emissions reduction

A key contributing factor influencing Genel's GHG emissions profile is flaring during production activities. As a result, gas management has been a primary focus during previous pre-production activities, and remains a core element of Genel's emissions reduction strategy, supported by Genel's GHG Emissions Management Standard.

During 2025, all Genel's production activities were contributed by our operating partner in the KRI, DNO, and as part of this joint venture, the AGI project at the Tawke and Peshkibir fields demonstrates how meaningful reduction in GHG emissions can be achieved in production activities. Starting in 2020, Phase 1 of the project captured produced gas from the Peshkibir field and transported this gas, via pipeline, for reinjection at the Tawke field to enhance oil recovery, thereby reducing flaring rates across the Tawke PSC. Phase 2 of the AGI began in 2023 and allowed for capture and reinjection of the produced gas at the Tawke field, thereby reducing flaring further. The AGI project continued operations in 2025 and since its inception, has saved over 2.3 million tonnes of CO₂e emissions from entering the atmosphere.

Scope 3 emissions

Genel reports Scope 3 emissions on an operational control basis, for the categories assessed to be within our boundary of reporting. It is noted that, given the variability of Genel's business activities since ceasing operated production in the KRI, meaningful analysis of Genel's Scope 3 profile is limited. The Company will continue to report and monitor Scope 3 emissions, and as operational activities evolve within our portfolio we will reassess the relevant categories for reporting.

Scope 3 emissions category		Total GHG (tCO ₂ e)	
		2025	2024
Category 1:	Purchased goods & services	1,273	834 ¹
Category 2:	Capital goods	0	229
Category 3:	Fuel & energy related activities	31	54
Category 6:	Business travel	605	298 ¹
Category 7:	Employee commuting	17	17
Total scope 3 emissions (operational control)		1,926	1,432¹

¹ Figure revised from Genel's 2024 publication

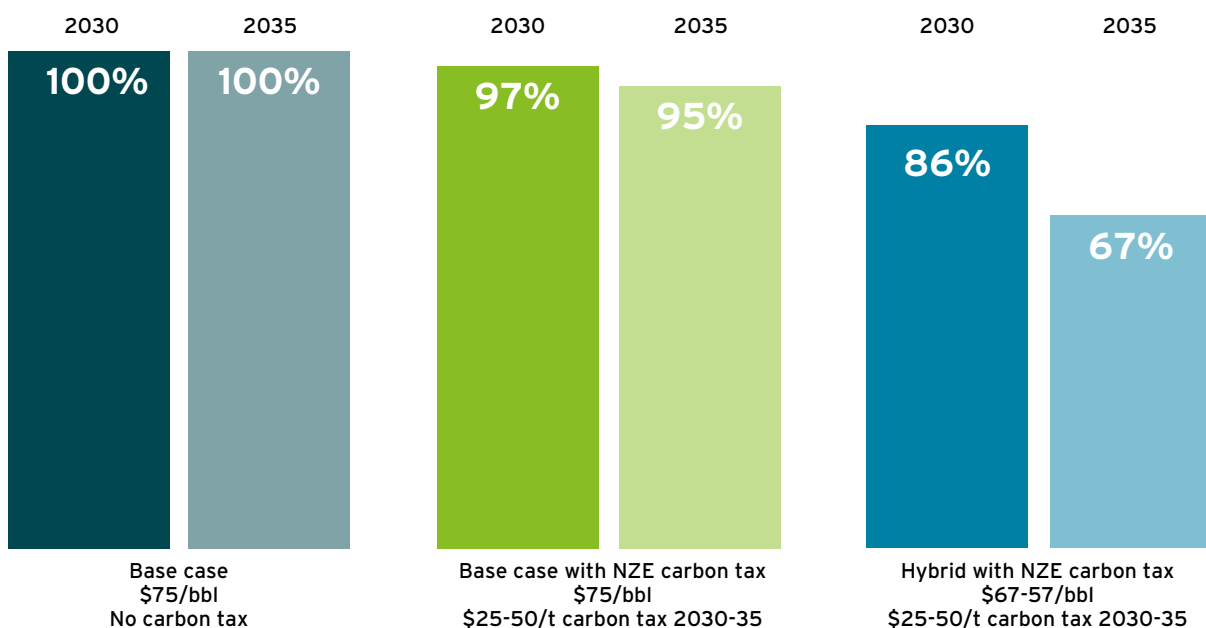
Portfolio resilience

Genel periodically reviews its portfolio to assess its resilience to fluctuations in oil price and carbon taxes. Each year we evaluate our producing assets using the variables presented in common scenarios outlined by the IEA in their annual World Energy Outlook. The intention is to assess Genel's business to ensure that our assets remain competitive when stress-tested against future changes in carbon taxes and oil prices.

In 2025, the IEA no longer included the Announced Pledges Scenario, which had been considered as the most applicable in previous analysis by Genel. Moreover, the IEA's newly announced Current Policies Scenario is viewed to offer a conservative outlook for future energy-related policies and carbon taxes. Therefore, to provide more meaningful analysis of the resilience of Genel's current portfolio we have evaluated our business under a hybrid scenario using the variables provided by more ambitious IEA scenarios. Firstly, by applying oil price from Genel's base case and carbon tax rates provided in the Net Zero Emissions ('NZE') scenario, and secondly, applying a blend of oil price provided by Stated Policies Scenario ('STEPS') and NZE, with carbon tax rates provided by the NZE.

For the purpose of the analysis, we have applied a base case scenario that assumes a Brent oil price of \$75/bbl and no carbon tax, on account of our assets being located in regions where such tax is currently not applicable, and with the time horizon for our analysis of 2035 corresponding with Genel's horizon for our existing assets. Under the first hybrid scenario described above, it was calculated that Genel's margin would erode to 97% and 95% respectively between 2030 and 2035, which helps demonstrate not only the conservative nature of Genel's base case, but also our resilience to the conditions of this blended scenario. Moreover, even under the second - more stringent - hybrid scenario; applying NZE variability in both oil price and carbon tax, Genel's margin remained at 86% and 67% respectively between 2030 and 2035, against the base case margin. This has helped indicate that fluctuating crude prices and punitive carbon taxation will result in a manageable impact on our margin even when stress tested against more ambitious scenario variability. Genel will continue to evaluate our portfolio using these scenarios in order to better understand the resilience of our business during the anticipated global climate-related changes.

Climate scenario analysis: impact on margin between 2030 and 2035



Transparency and climate disclosures

Genel's annual sustainability reporting remains the principal means for Genel to publicly communicate its approach and progress in relation to managing climate-related risks, and in doing so demonstrates our commitment to transparency. Moreover, Genel continued to make public climate-related disclosures throughout the year with established international sustainability organisations. In 2025 we were pleased to maintain our CDP Climate Change score of B for a fourth consecutive year, which continues to show the consistency of our commitment to managing climate-related risks. Furthermore, we also continued our annual voluntary disclosure to the UN Communication on Progress (UN CoP).

Climate-related risks

Identification, assessment and mitigation of climate-related risks are incorporated into Genel's wider business strategy and specifically included within Genel's formal risk management process and subject to regular review and updates through Genel's internal risk management working group.

During 2025, the assessment of climate-related risks aimed to identify the relevant and material risks; both pertaining to the current business and known operating environment (routine risks) and to potential future operations and environments (emerging risks). Through this assessment, and as part of Genel's progress guided by the TCFD recommendations, during 2025 the climate-related risks and opportunities applicable to Genel were assessed in the context of Genel's current business and operating landscape. Climate-related risks were considered under two broad categories: **transition risks**; those associated with the current shift towards lower carbon energy, and **physical risks**; being the potential risks resulting from the observed and anticipated changes in global climate, and the subsequent changes to Genel's operating environment.

Climate-related risk	Detail	Time horizon	Potential consequence	Current controls
Transition risks				
Reputational risks	Negative perception of the oil industry's environmental impact may affect relationships with shareholders, investors, and employees.	SHORT-TERM	Reduced capital availability for equity and debt, increased cost of capital, or affecting ability to attract or retain employee talent.	Transparency in reporting environmental performance, an ongoing focus on staff retention, and review of climate-related risks and opportunities identified by Genel as they evolve.
Current and emerging regulation	Increasingly strict regulations on GHG emissions, such as carbon taxes, emissions trading schemes, environmental authorisations, and mandatory disclosure requirements.	MEDIUM-TERM	Regulatory penalties, increase operational costs and limit growth possibilities.	Screening of emerging, applicable changes to the regulatory framework. Scenario analysis and annual stress-testing Genel's portfolio against common IEA scenarios.
Legal risks	Potential litigation risk from stakeholders and local communities, relating to climate change or environmental damage, or in relation to greenwashing claims.		Financial penalties or reputational harm.	Screening of emerging regulatory frameworks and internal review of relevant cases in industry.
Market risks	A decline in oil demand on account of lower-carbon alternatives resulting in potential loss of revenue. Restricted access to financing, with implications for Genel's ability to raise capital.		Revenue loss from lower prices and ultimately potentially stranded assets.	Application of Genel's GHG Management Standard to assess carbon intensity, to maintain market competitiveness and profitability through assets with life-of-field carbon intensity below industry average.
Physical risks				
Acute physical risks	Increased frequency and severity of extreme weather events (e.g. flooding events, heatwaves, high intensity storms), or availability of water resources while operating in water scarce regions at risk of drought conditions.	SHORT-TERM	Restricting operations or the ability to mobilise to assets and therefore impacting revenue.	Application of ESIA's during inception of asset development, to identify necessary operational environmental management measures. Specific operational risks subject to ongoing review within asset risk register, and operational and financial contingency made for such events.
Chronic physical risks	Longer-term climate changes, potentially impacting Genel's current regions of operation and reducing the potential regions in which Genel could operate (e.g. temperature changes, desertification, or sea level rises).	LONG-TERM	Reduced potential regions for new business and potential costs for existing assets.	Inclusion of climate-related screening tools in new business due diligence to provide a high-level assessment.

Climate-related opportunities

Throughout the transition anticipated for future global energy supply, Genel has identified ways in which it could potentially leverage climate-related opportunities in order to better position itself in a lower carbon energy market, to enhance the future-proofing of its business, and to position itself to support securing future capital. During 2025, a review was made to assess the potential climate-related opportunities which could be applicable to Genel's business, and these are detailed below.

Climate-related opportunities		
	Detail	Means of leveraging opportunity
Strong climate performance	Sustainability and climate considerations within investment decisions and a focus on strong climate performance will help position Genel to retain shareholder interest and secure future investment.	A focus on low emission intensity, low production costs, investment in carbon-reduction technology, and strong sustainability performance more broadly at operated activities.
Carbon and emissions reduction	In a transitional market with a direction of travel to lower carbon energy, positioning Genel as a leader in emissions reduction solutions.	Investing in Carbon Capture and Storage ('CCS') technologies, and leverage existing subsurface expertise and infrastructure. Ongoing investment in the successful AGI project at the Tawke licence, providing effective carbon abatement.
Stakeholder relations	Transparent reporting, and proactive climate action can strengthen relationships with communities, investors, staff, and regulators, supporting Genel's social license to operate.	Ongoing integration of Genel's sustainability reporting in our Annual Report including GHG equity share reporting. Ongoing priority given to Genel's community engagement activities for operated activities, and investment in social projects.
Climate resilient assets	Continued investment in robust assets, which indicate resilience and are able to adapt to climate-related risks.	Ongoing review of life-of-field GHG emissions profile and investment in assets profitable in low oil price scenarios.

Managing the natural environment

The critical importance of preserving the natural environment is not underestimated by Genel and accordingly, one of the strategic priorities identified in our sustainability strategy is minimising environmental impact. We strive to conduct our business in such a way that minimises environmental disruption and impact, and we have previously demonstrated robust performance on this front during our operated pre-production activities in the KRI. Although our operated activities have reduced in scope over the past two years, the principles of environmental management remain embedded in our business and are applied in equal rigour to our exploration activities, and in the assessment of new business opportunities.

Genel's approach to environmental management has been structured around reducing resource and water use, managing waste, preventing pollution, maintaining air quality, and the protection of biodiversity. Accordingly, our established approach comprises the following pillars:

- **Environmental Social Impact Assessments**
- **Prudent water management**
- **Robust waste management practices**
- **Spill response preparedness**
- **Continuous air quality monitoring**
- **Protecting biodiversity**

Environmental Social Impact Assessments ('ESIAs')

The ESIA process provides the basis to Genel's environmental due diligence and helps to protect both the natural and the built environment. An ESIA will precede any development activities in order to identify potential impact from proposed activities, and will detail the necessary actions required to mitigate these impacts. This process forms an essential part of our business and includes the following:

- **Stakeholder engagement:** an opportunity for prior and informed discussion with all potentially affected stakeholders in advance of project approvals.
- **A baseline assessment:** to establish the environmental and social baseline conditions prior to the presence of any activities.
- **Impact assessment:** to assess the scope and scale of development activities and the potential impact to the baseline environmental and social conditions.
- **An Environmental and Social Management Plan ('ESMP'):** developed to monitor and respond to the potential environmental, social, and human rights impacts identified in the ESIA.
- **A grievance mechanism:** to provide local affected communities with an avenue to voice grievances that may arise, associated with any project development.

By ensuring that development activities are preceded by a comprehensive ESIA allows Genel to implement the necessary mitigation measures to preserve the integrity of the environment, and to integrate the views of communities in the areas in which we operate. Genel follows the guidance provided by the International Finance Corporation ('IFC') throughout this process, which also allows us to meet demands from local host

governments. We pride ourselves on the application of these best-practice international standards, which will remain at the core of our social and environmental responsibility.

Genel's activities in relation to the Somaliland exploratory well Toosan-1, at block SL10B13, have been guided by the project's ESMP which was developed as part of the project ESIA, and this management plan remains in place for all future work planned for the exploration activities in Somaliland.

Water management

In the context of the water-restricted regions in which Genel is present, and in acknowledgement of the progressively increased focus on global water resources, water management forms a key priority of our commitment to environmental responsibility. This commitment considers the availability of water, the needs of our host communities, and responsible water disposal.

As planned activities in Somaliland develop, we will continue to focus on our existing water management practices to ensure that these remain fit-for-purpose in the dynamic and unique operating conditions of this region. Water management remains a key priority for Genel and remains embedded in our HSE Management System. Furthermore, we maintain our public disclosures on water management; in 2025 achieving a CDP Water Security score of C.

Waste management

The nature of Genel's operational activities requires a strong focus on waste management. Accordingly, established waste management practices are applied to all exploration activities, and had previously been applied to our operated pre-production assets in the KRI. These practices are applied to Genel's operated activities and are acknowledged to represent a core element of minimising impact to the natural environment. Elements of Genel's established approach include waste segregation, on-site waste treatment, and responsible restoration and remediation. In 2025, Genel undertook an inventory of stored legacy drilling samples and cuttings and successfully supported the safe disposal of samples in line with appropriate handling and environmental requirements.

In advance of the planned field activities for Somaliland, consideration of waste management practices will form part of the planning process, and establishing a waste management supply chain in this region will help Genel meet the high standards which we have previously achieved.

Spill response capability

Genel recognises the potential risk represented by spill events within our industry, and because of this we maintained tier 1 and tier 2 oil spill response capability for the entire period while operating production activities in the KRI. While we acknowledge that the relevance of this risk has decreased proportionally with the reduction in the scope of Genel’s operated activities, we maintain the commitment that this will be scaled up accordingly as our business evolves.

Air quality

The importance of maintaining safe air quality in the vicinity of field operations has always formed a key element of Genel’s environmental management practices. During previous operations in the KRI regular monitoring was in place to protect nearby communities and site personnel. This same standard was applied during field activities in Somaliland, and the robust practices we have developed - and which form part of our revised HSE Management System - will be applied for all future exploration and production operated activities.

Protecting biodiversity

Protecting biodiversity has long been identified by Genel for its critical importance to support the preservation of the natural environment, and this has been formally embedded in Genel’s business with the development of our Biodiversity Management Standard. The Standard defines the approach to be taken by Genel in relation to the assessment, mitigation, and management of biodiversity issues relating to all our activities. Central to our approach to biodiversity management is the development and implementation of a Biodiversity Management Plan (‘BMP’) during the ESIA phase. This provides a framework for managing project-specific risks relating to biodiversity, and details the necessary measures required to mitigate these risks.

This was most recently applied in the civil infrastructure work completed as part of the preparation for drilling activities in Somaliland and will continue to be applied to the field activities planned in this region. Moreover, considerations of biodiversity are applied in Genel’s assessment and viability of potential future acquisitions.

Managing environmental material topics

The following table presents the policies and procedures applied in the management of the environmental material topics covered in this chapter, and which support the following strategic priorities:

- **Minimising environmental impact**
- **Reducing GHG emissions profile**
- **Robust ESG compliance**

Material topic	Applicable policy or procedure
GHG emissions	<ul style="list-style-type: none"> – GHG Emissions Management Standard – GHG accounting & reporting – CDP Climate Change submission – Equity-share Scope 1 emissions reporting – Alignment with TCFD recommendations
Water and wastewater management	<ul style="list-style-type: none"> – HSE Policy – HSE Management System – Environmental procedures – CDP Water Security submission
Ecological impact	<ul style="list-style-type: none"> – Biodiversity Management Standard – HSE Policy – Biodiversity Management Plans
Air quality	<ul style="list-style-type: none"> – Environmental Social Impact Assessments – Environmental Social Monitoring Plan – Routine continuous air quality monitoring at operated production assets

TCFD disclosures

Genel supports the recommendations of the Task Force on Climate-related Financial Disclosures ('TCFD'), which aims to increase transparency of climate-related risks, and Genel welcomes the opportunity to provide responses to these recommendations as part of this report, and in doing so in 2025, we also acknowledge the alignment of these recommendations with the International Sustainability Standards Board (ISSB) Standards.

Genel has considered our 'comply or explain' obligation under the UK's Financial Conduct Authority's Listing Rule LR 22.2.24 to 22.2.29, as well as the TCFD's guidance for All Sectors and Guidance for Non-Financial Groups. Of the TCFD's four Recommendations and eleven Recommended Disclosures, we consider that the following disclosures are consistent with the TCFD Recommended Disclosures:

- Governance recommended disclosures (a) and (b);
- Strategy recommended disclosures (a) and (c);
- Risk Management recommended disclosures (a), (b) and (c); and
- Metrics and Targets recommended disclosures (a) and (b).



During 2025, Genel was pleased to make progress in relation to the recommended disclosures listed below, and has also identified further actions to be taken in order to address, and ultimately make disclosures consistent with, the recommended disclosures relating to:

- Strategy recommended disclosure (b); and
- Metrics and Targets recommended disclosure (c).



To address where Genel considers that our disclosure is either not currently compliant with the TCFD recommended disclosures, or where we consider further improvements can be made against compliant disclosures over the next two years, we have provided a relevant narrative in the applicable disclosures below.



Disclosure level key	
	Disclosures consistent with TCFD recommendations
	Actions identified for consistency with TCFD recommendations



TCFD Recommended Disclosures	Genel response	Disclosure level
TCFD Recommendation: Governance		
a) Describe the Board's oversight of climate-related risks and opportunities		
Processes and frequency by which the Board are informed about climate-related issues	Climate-related topics are included in Genel's Board meeting agendas at least once a year and occurred in March 2025. Moreover, Genel's independent third-party assurance of annual GHG emissions is also included within Genel's assurance plan which is approved by the Audit Committee. However, the Board is also informed more frequently throughout the year on account of Genel's quarterly ESG meetings held by Genel's ESG Manager, which provide regular updates to Genel's Executive Committee. Genel's CEO is in attendance at these meetings, which allows for relevant climate-related information to be escalated for the attention of the Board, as required. In 2025, these meetings included an evaluation of Genel's GHG emissions performance, revisions to Genel's climate-related risks and opportunities, and other relevant climate-related issues.	
Board consideration of climate-related issues when making decisions	The management of climate-related risks and opportunities is incorporated into Genel's corporate risk management process, and as such, embedded into our wider business strategy. Responsibility for the management of sustainability risks, and monitoring of other climate-related topics is integrated into Board oversight through the roles of the Chair and CEO. The Board considers climate-related issues when reviewing and guiding overall strategy, considering major plans of action, business plans and budgets, and overseeing major capital expenditure or acquisitions.	
Board monitoring of progress against goals and targets for addressing climate-related issues	Genel continued to include climate-related topics within the ESG component of the Company's annual performance scorecard in 2025, which allows monitoring of progress against a range of ESG topics including climate-related issues, with details of this process provided on pages 83 of this report. GHG emissions performance is monitored by the Board on at least an annual basis and is also applied as part of internal due diligence of future acquisitions. For Genel's joint venture partnerships, Genel monitors the progress of climate-related issues on an annual basis, including emissions performance.	

TCFD Recommended Disclosures		Genel response	Disclosure level
TCFD Recommendation: Governance			
b) Describe management’s role in assessing and managing climate-related risks and opportunities			
Organisational structure, with internal climate-related responsibilities and reporting duties	Genel’s Executive Committee, which is chaired by the CEO and ultimately reports to the Board, oversees implementation of the approved sustainability strategy, which includes the identification, assessment and management of climate-related risks and opportunities. The Executive Committee is informed regularly through formal updates from the ESG Manager. The ESG Manager’s responsibility within the business is to collaborate with the applicable business functions (e.g. head of function or Asset Managers) on climate-related issues, and report to the Executive Committee and Board on relevant matters.		
Processes of informing management about climate-related issues	The ESG Manager is responsible for developing and implementing the annual ESG workplan and formally reports directly to Genel’s Executive Committee at least once each quarter and furthermore, reports on a weekly basis to the CHRO, who can escalate any climate-related topics to Executive Committee as required. The ESG Manager is also advised by external specialists when needed, to ensure Genel remains informed of emerging climate-related issues relevant to Genel’s business. For example, third-party consultants and specialists have been engaged to provide guidance on emerging climate-related disclosures and regulations which remained applicable to Genel in 2025.		
How management monitors climate-related issues	Information, and communication of progress, in relation to climate-related matters is conveyed by the ESG Manager to the Executive Committee, and progress of the annual ESG workplan is presented as part of this communication throughout the year. This progress is, in turn, escalated to the Board by the CEO. The ESG Manager receives information relating to climate-related matters from a variety of different sources, including third-party advisers where necessary, as well as updates from internal teams on progress against climate-related matters.		
TCFD Recommendation: Strategy			
a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long-term			
Description of time horizons of climate-related risks and relevant climate-related issues	For the purpose of Genel’s assessment of climate-related risks and opportunities, presented on pages 33-34, short term is defined as one to three years, medium-term as three to five years, and long-term as five years and beyond. These timelines correspond with our financial planning, and can assist with proactively mitigating and managing climate-related risks while also providing us with the foresight to take advantage of new future-fit opportunities.		
Description of specific climate-related issues potentially arising in each time horizon and process to determine material risks and opportunities	In 2025, Genel reviewed its assessment of climate-related risks across the time horizons described above, the results of which are set out on pages 33-34. Genel continuously reviews major risks and opportunities to which its operations are exposed in our respective regions of operation, and this is achieved through an internal risk working group, and by leveraging local in-country expertise and industry knowledge. Climate-related opportunities realised in 2025 continued to be provided by the emissions abatement initiatives and technology deployed at the non-operated Tawke asset, which included the ongoing AGI project. Genel has also conducted a regulatory applicability review to inform the emergence of new climate-related risks or opportunities which could be applicable to our business.		

TCFD Recommended Disclosures		Genel response	Disclosure level
b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning			
How climate-related issues serve as an input to their financial planning process	Genel has considered the impact of climate-related issues on our business, strategy, and financial planning, and we acknowledge that access to capital may be impacted by reputational concerns as a result of climate-related issues. Expenditure on emissions abatement projects at Genel's non-operated assets is considered within Genel's annual budgeting process, and is reflected in the valuation of assets in Genel's accounts. However, we acknowledge that in 2025, Genel has not fully assessed the potential impact of climate-related risks and opportunities in our financial planning in relation to operating costs and revenues, capital expenditures and capital allocation, acquisitions or divestments, and access to capital. Genel undertook an appraisal of the relevant physical and transition-related climate risks and opportunities in the context of our current and emerging business, which is shown on page 8-9 of this report. In continuation of the progress made in 2025 and in context of the target period phased roll-out highlighted the UK government's TCFD-aligned disclosure application guidance, Genel intends to assess the revised risks and opportunities and the implications for Genel's future financial planning process.		
Impact on strategy, business, and financial planning	Genel's GHG Emissions Management Standard, as described on page 5 of this report, underpins Genel's approach to incorporating climate-related risks and opportunities, and ensures they remain integrated in our broader strategy and financial planning. The Standard calculates a life-of-field carbon budget which considers carbon limits under several climate scenarios. The intention of the Standard is to understand life-of-field carbon emissions, to seek opportunities to reduce emissions, maintain below industry average carbon intensity, and to embed a culture of assessing and mitigating climate-related risks into our business activities. This has been applied to exploration and production assets, and implementation of the Standard informs strategic and financial decisions in relation to potential new acquisitions.		
Impact on supply chain	Genel's 2025 Scope 3 emissions are presented on page 6 of this report and Genel's intention of assessing our supply chain in this manner is to monitor its supply chain emissions profile in order to understand any trends or necessary changes required from our supply chain engagements. Moreover, Genel developed an ESG supply chain roadmap which provides the steps required to encourage engagement with contractors to increase awareness of ESG risk with their own operations and will be applied in line with the evolution of Genel's business.		
Impact on acquisitions or divestments	Genel's climate scenario analysis, shown on page 7, allows Genel to assess the resilience of our business under a range of climate scenarios, and furthermore, Genel's GHG Emissions Management Standard is also applied to Genel's potential new acquisitions, to understand potential climate-related risks associated with these acquisitions (e.g., the requirement of emissions abatement measures in order to align with Genel's GHG Emissions Management Standard).		
Impact on adaptation and mitigation activities	Genel's emissions reduction efforts focus on effective design, efficient operations, and responsible energy use, so that Genel's asset development plans are sustainable from both an economic and a climate perspective. The key contributing factor influencing our GHG emissions profile is flaring and because of this, gas management remains a primary element of Genel's emissions reduction strategy. An example of this is that with our joint venture partner and operator of the Tawke PSC, DNO, Genel has been part of a successful gas injection project in the KRI. Since 2020, the project has successfully captured over 2.3 million tonnes of CO ₂ e from operations at the Tawke licence.		
c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario			
Description of the resilience of Genel's strategy to climate related risks and opportunities, taking into consideration different climate related scenarios	Genel evaluates its producing assets each year against common scenarios updated annually by the IEA in their annual World Energy Outlook, with the intention of assessing our business to ensure that our portfolio remains competitive when stress-tested against variable carbon taxes and oil prices. Genel's 2025 assessment is provided on page 7 of this report.		
Adapting our strategies	The scenario analysis is repeated on an annual basis by Genel, and the results of our climate scenario analysis are intended to aid decision making, with respect to Genel's broader strategy. Genel will continue to enhance our climate scenario analysis and use the results to inform decision making of our broader strategy, and crucially, in consideration of new business acquisitions.		

TCFD Recommended Disclosures		Genel response	Disclosure level
TCFD Recommendation: Risk management			
a) Describe the organisation's processes for identifying and assessing climate-related risks			
Description of process for identifying and assessing climate-related risks	<p>Identification of climate-related risks follows the processes described in Genel's risk management framework, presented on pages 16-22 of Genel's 2025 Annual Report. In summary, Genel's approach involves the following:</p> <ul style="list-style-type: none"> – The Board and Executive Committee identify potential risks that may impact delivery of the Company's strategy and business objectives – The resulting Principal Risks form the framework for Genel's risk management. In 2025, climate-related risks are included under the Principal Risk of 'Environmental, Social, Governance Expectations' – The identified Principal Risks (including climate-related risks) are regularly monitored throughout the year by Genel's risk working group to ensure the assessment remains valid and fit for purpose. Climate-related issues were included as a standalone category within this process. This assessment aimed to identify the relevant and material risks, both pertaining to the current business and operating environment (routine risks) and to potential future operations and environments (emerging risks) – Genel's Principal Risks are reviewed, and updated if needed, every year <p>Once climate-related risks have been identified, the impact of these risks are assessed by evaluating existing mitigation measures. Based on this assessment, Genel designs and implements controls to mitigate any residual potential impact. The size and potential scope of the impact of climate-related risks, and control measures, are managed at Genel by the ESG Manager. The outcome of this assessment is shared with the Executive Committee, which in turn raises these matters, when applicable, with the Board.</p>		
Current and emerging regulatory requirements	<p>Following identification of climate-related risks, Genel periodically monitors the evolution of these risks to assess whether the existing management controls remain appropriate in consideration of the evolution of the risk, or changes to Genel's business. In order to position itself to be able to integrate future regulations into our broader strategy, Genel engages independent third-parties to undertake a review of climate-related regulations applicable to Genel. The purpose of such engagements is to understand the emerging sustainability regulations that will be applicable to Genel's business. A review completed in 2023 remained applicable in 2025 and provides Genel reference to map the timeline of future regulatory requirements.</p>		
b) Describe the organisation's processes for managing climate-related risks			
Process of managing climate-related risks	<p>Genel considers climate-related risks under ESG risks, and the risk owner is the CEO, who is a member of the Board. The CEO is supported by the ESG Manager who develops the annual ESG workplan which includes relevant climate-related elements. The progress of the workplan is communicated through periodic updates to the Executive Committee, and in turn, with the Board. For each identified risk, the Board sets clear executive-level accountability, the appropriate risk management action, the appropriate level of assurance to be obtained, and the monitoring and reporting to be delivered.</p> <p>The materiality of climate-related risks to Genel's business is assessed periodically through a materiality assessment, which involves obtaining the views of Genel's stakeholders on the relevance of climate-related issues in the context of broader sustainability topics. Over the past two years Genel has undergone a transition from production being met by a blend of operated licences and non-operated partnerships, to a business where production is met entirely through our non-operated joint ventures. On account of the evolution of the business since 2023 Genel's material topics were reviewed in 2025 and resulted in the development of Strategic Priorities provided on page 3 of this report.</p>		

TCFD		Disclosure level
Recommended Disclosures	Genel response	
c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management		
Integration of climate-related risks	<p>The Board conducts a robust assessment of the Principal Risks facing the Company at least annually, which focuses on risks that could impact our business model, strategy, solvency, liquidity, future performance and reputation of the Company, with climate-related risks included in this process. The Board also reviews and monitors the risk management and internal control systems, and each such review covers all material controls, including financial, operational and compliance controls.</p> <p>The risk owner for climate-related risks is the CEO, who is supported by the ESG Manager. This allocation of responsibilities allows for the assessment of climate-related risks to be integrated into Genel's broader risk management discussions with the Executive Committee and Board. The identified climate-related risks are managed through implementation of the ESG strategy and supported by the annual ESG workplan, therefore allowing Genel to adapt to emerging climate-related trends while also responding to changes in Genel's business. Physical climate-related risks applicable to Genel are identified through internal workshops with Genel's risk working group and Genel's Executive Committee, and supplemented by external advisory support when required.</p>	
TCFD Recommendation: Metrics and targets		
a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process		
Metrics used to assess the impact of climate-related risks, and metrics used to monitor and progress against risks and opportunities	<p>Scope 1, Scope 2, and Scope 3 GHG emissions (tonnes CO₂e), and equity share carbon intensity (kgCO₂e/bbl) are presented on page 6 of this report. Genel's emissions are calculated in line with the GHG Protocol and our Scope 1, Scope 2 and carbon intensity figures are subjected to assurance from an accredited third-party assurance provider. In relation to water-related climate risks, we report freshwater withdrawals and produced water reinjected (cubic metres), though these metrics are only relevant to operated activities (i.e., not reported on an equity share basis).</p> <p>As Genel business evolves, we will review these established metrics in the context of the applicable material physical & transition related climate risks and opportunities.</p>	
Board or senior management incentives	Sustainability has been integrated into the incentives of all Genel employees, including Executive Directors and Senior management, through inclusion of the ESG performance in Genel's corporate scorecard. ESG KPIs within the scorecard include maintaining climate-related external ratings, which in 2025 required maintaining a CDP Climate Change score of B. The outcome of the ESG workplan continues to be embedded in the remuneration schemes for all employees by representing a percentage of the total annual bonus.	
Integration of internal carbon price to assess climate-related risks	Genel's latest climate scenario analysis is presented on page 7 of this report and applies the carbon tax for common scenarios provided by the IEA in their annual World Energy Outlook. In 2025, Genel has applied a maximum carbon price of \$75/bbl in our scenario analysis.	

TCFD		Disclosure level
Recommended Disclosures	Genel response	
b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks		
Scope 1 and Scope 2 emissions	Scope 1 and 2 emissions are reported by Genel on an equity share basis and the Company's 2025 emissions are presented on page 6 of this report.	
Scope 3 emissions	The applicable categories for our Scope 3 emissions are presented on page 6 of this report. Genel reports Scope 3 emissions on an operated control basis.	
Historical emissions reporting	To enable a year-on-year comparison, Genel has provided the 2024 emissions within this report for our equity share Scope 1, Scope 2, and similarly the applicable Scope 3 categories are also provided for 2024, for comparison. Genel has reported Scope 1 and 2 emissions on an equity share basis since 2020, and furthermore since this time, we are pleased to have subjected our Scope 1 and Scope 2 emissions to assurance from an independent accredited third-party assurance provider. Each of Genel's previous annual and sustainability reports containing this information can be found on Genel's website.	
c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets		
Details of climate-related targets absolute or intensity targets.	<p>Genel reports absolute emissions and the carbon intensity of our portfolio assets on an equity share basis, with our portfolio being assessed against the life-of-field carbon budgets outlined in the GHG Emission Management Standard. Genel has also aimed for a portfolio below the upstream industry average target, which we continued to maintain in 2025.</p> <p>As Genel's business evolves, we will consider additional meaningful targets that align with changes to our portfolio and our revised climate-related risks and opportunities. Moreover, we will continue to collaborate with our joint venture partners in relation to such targets through non-operated activities. No such targets have been established in 2025.</p>	

Social responsibility

Genel's commitment to being a responsible business includes our interactions with the people who could be impacted by our activities. This responsibility extends to the host communities in our regions of operation, the welfare and safety of our own workforce, and to the collaborations within our supply chain. The following chapter summarises our approach to managing the social elements of our business, and details some of the initiatives that Genel has implemented on this front in 2025.

Health and Safety

It has long been acknowledged that the success of Genel's business requires a focus on health and safety to remain at the core of our activities and operations. In 2025, all production activities were accounted for by our non-operated joint venture in the KRI, and throughout this period we have worked hard to maintain our unwavering commitment to providing a safe working environment, and to ensure that the necessary framework is in place to appropriately manage and mitigate the risks applicable to our business.

In reflection of health and safety being a key component of our company culture, no Lost Time Injuries ('LTIs') were recorded in 2025. This helps demonstrate the emphasis placed on managing HSE risk, and we have now achieved over 4.7 million work hours since our last LTI, which occurred in 2021.

HSE Management System

Our approach to mitigating health and safety risks applicable to our business is detailed in our Health, Safety and Environment Management System ('HSE MS'). The HSE MS provides the framework and documentation required to effectively manage the health, safety and environmental risks associated with Genel's business. Our HSE MS is periodically reviewed to ensure that it remains fit-for-purpose in the context of our business model and operational activities. A thorough review of the inventory of Policies, Standards and Procedures within the HSE MS was completed the prior year and implemented in full during 2025.

Any organisational changes applicable to the management of health, safety and security-related risks throughout the year were captured and managed through the Management of Change ('MOC') process, supporting effective risk management and operational control.

Our investigation procedure within the HSE MS was reviewed and reconciled in 2024, maintaining alignment with industry best practices. Incident reporting continued to be centralised through the online Synergi-Life system throughout 2025, enabling effective trend analysis and review of mitigation controls.



2025 HSE progress

Genel maintained a strong HSE performance throughout 2025, reporting another LTI-free year and with zero Total Recordable Incidents ('TRI') or High Potential ('HiPo') events. In support of this performance, the HSE team progressed the annual HSE plan to 95% completion, and in doing so delivered key initiatives across the organisation, with further details provided below.

<p>Safety leadership</p> <p>Genel's approach to safety is built around safety leadership being demonstrated at the highest levels of our organisation, and equally empowering safety leadership for all those who work for, and with, Genel. Accordingly, Genel values the safety leadership events that occurred throughout 2025, which reinforced visible commitment to safety and compliance, and provided constructive input in the assessment of current risks. Moreover, it should also be noted that safety and security remain as the first agenda item of every Genel Board meeting, ensuring that these factors are communicated to, and considered by, all levels of Genel's business.</p>
<p>HSE engagement</p> <p>An ongoing focus on HSE remains a vital component of Genel's business, and meaningful engagement with our workforce helps ensure this focus is cemented in our company culture. During 2025, Genel delivered all-staff quarterly engagement sessions which included a range of topics applicable to Genel's current business. These engagements were vital to ensure that safety awareness and risk management remain at the centre of our business decisions and activities. Furthermore, Genel continued to build HSE engagement with our joint venture operating partners, through periodic information sharing and reporting.</p>
<p>Fitness to work</p> <p>The health and wellbeing of Genel's workforce continued to be a vital component of achieving our business objectives. This is realised, in part, through comprehensive medical fitness-to-work protocols which aim to identify and address any physical or psychological issues that may impact job performance or pose potential risks to employees, and that ensure compliance with statutory health surveillance requirements. Building on the progress made in the prior year, in 2025 Genel ensured full compliance with the enhanced measures for systematic identification, assessment and management of employee fitness to work. This process comprises the following:</p> <ul style="list-style-type: none"> - Fitness to work processes and systems - Risk assessment process to focus on what needs to be accomplished - Legal considerations of what can and cannot be achieved in certain jurisdictions - Medical control options such as fitness to work tests and examinations, functional capacity evaluations, trade tests, and special considerations
<p>Emergency Response and Crisis Management (ERCM) simulation</p> <p>As an agile business operating in dynamic environments Genel is required to apportion appropriate focus to maintain Emergency Response and Crisis Management capabilities. This is a key element of upholding a safe and resilient working environment, and throughout the year Genel continued to train its personnel to ensure preparedness in the event of an incident. Genel conducted a simulation exercise involving key internal and external stakeholders to ensure effective coordination and response capabilities. The exercise triggered all tiers of Genel's emergency response framework and, for the first time, integrated our current hybrid working environment.</p>

HSE assurance

Assurance activities at Genel are considered a critical part of our health and safety function which promote ongoing improvements. Our assurance activities involve evaluating the compliance, capability and effectiveness of systems, operations and processes, with recommendations from these assurance activities providing valuable input for Genel's senior management team. Genel has adopted a risk-based assurance process to evaluate conformance against the HSE Management System in order to identify areas for continual improvement. HSE audit activity in 2025 included a Level 2 audit of Genel's ERCM simulation exercise, and Level 1 audits of Genel's corporate offices. Genel's audit programme going forward will respond proportionally to operational activity levels.

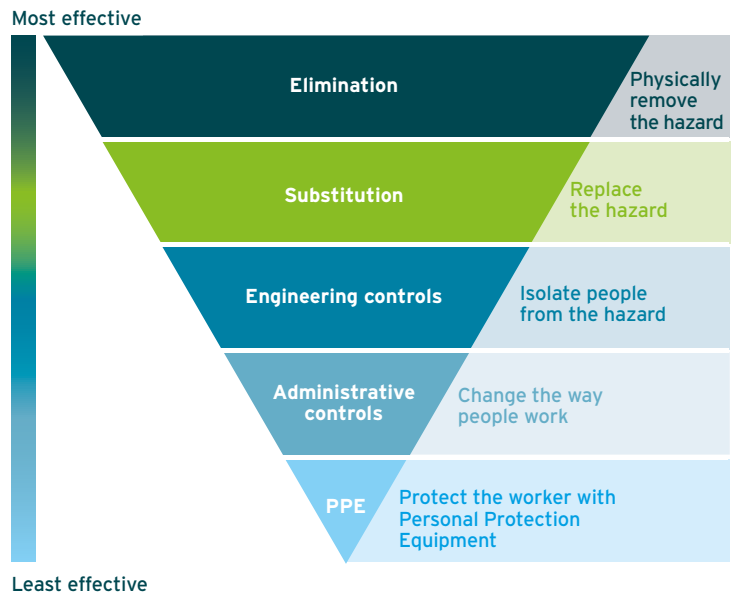
Safety risk mitigation and control

Genel recognises the high-risk nature of the activities associated with our industry and it is for this reason that we apply the necessary mitigation measures proportional to the relevant risks. We continue to implement the hazard identification and risk management process which remains a foundation of Genel's approach to health and safety management. Similarly, the hierarchy of controls allows Genel to minimise identified risks to as low as reasonably practicable.

In pursuit of mitigating risks: the hazard identification and risk management process employed by Genel



In pursuit of controlling identified risks: the hierarchy of controls adopted by Genel



People and diversity

As an agile business, it is our talented and dynamic workforce that provides Genel the means for achieving our strategic objectives. Our employees not only share our collective goals and ambitions, but also the values of our socially responsible business. Our performance relies on attracting and retaining the best global talent and moreover, we consider that the diversity of our workforce contributes to realising this performance and achieving our objectives. In 2025, Genel was assured by the stable workforce it maintained, and we were pleased to implement new initiatives to improve employee development, appraisal, and performance.

Workforce diversity

Genel's global footprint has naturally resulted in a diverse workforce, and we welcome the broad range of views and collaborations that this provides. We are committed to gender and cultural diversity throughout our workforce and consider that this remains a key attribute of our business. In 2025, our workforce was represented by ten different nationalities across three regional offices: with 27 employees in Türkiye, 24 in the UK, and 23 in Somaliland. Furthermore, Genel values the continuous promotion of women into leadership positions across all levels of the Company, with women representing 30% of our total workforce, making up 20% of Board positions, 20% of the Executive Committee, and 18% of management positions in 2025.

Diversity and Equal Opportunities Policy

Genel is committed to promoting equality of opportunity for all staff and job applicants. We aim to create a working environment in which all individuals can make the best use of their skills, free from discrimination or harassment, and in which all decisions regarding recruitment, promotions, training opportunities and remuneration are based solely on merit. In reflection of this commitment, we have developed a formal structure to provide guidance to current and new employees.

The foundation of this structure is Genel's Diversity and Equal Opportunities Policy, last revised in 2024 to ensure that it adequately reflected the broader business environment and Genel's evolving organisation. This policy, which is publicly available on Genel's website, helps support our commitment to diversity, with training being delivered to all employees at the start of their employment, and which details diversity factors which are crucial when building an effective and talented workforce throughout the organisation. The application of this policy aims to ensure that every employee regardless of their background, is valued and is provided with equal opportunities for professional growth, free from discrimination or harassment. Furthermore, in 2025 Genel developed an internal guidance document to ensure that our partners support Genel's process on equality in our recruitment process.

Nationalities represented in Genel

Employee nationality	
American	1
British	20
French	1
Iranian	1
Iraqi	1
Irish	1
Norwegian	1
Somalilander	20
Turkish	27
Ethiopian	1
Total	74

Where are our teams based

Office location	
Istanbul, Türkiye	27
London, United Kingdom	24
Hargeisa, Somaliland	23
Total	74

Employee benefits

Genel is committed to providing a competitive compensation package and this is benchmarked through annual market reviews which enable the Company to attract and retain the talented and driven workforce required for Genel to achieve its strategic objectives. These market reviews collect data from external consultancies to analyse and compare each respective position's level and pay.

Our recruitment and salary review is an important process to ensure that we make hiring and promotion decisions based on merit, and wherever possible Genel provides competitive industry pensions in our regions of operation with contributions that are shared by both the employer and employee, to contribute to future financial planning.

Hybrid working

Genel continues to implement its hybrid working model at all our corporate offices. This provides flexibility to our employees and aims to support a work-life balance that emphasises the need to manage work and personal commitments. Moreover, we are aware that this approach to working remains an important factor in attracting and retaining talent.

Maternity and paternity allowances

Genel provides parental leave policies in each of its corporate locations, and these are designed to facilitate flexibility for both men and women. Moreover, Genel's shared parental leave policy allows for extended paternity leave to be taken as part of a shared allocation, if requested. Genel's employee who took maternity leave in the reporting year returned to work within 2025.

Employee wellbeing

The importance of employee wellbeing is not underestimated by Genel, and in acknowledgement of the critical role that our workforce contributes to our success, we have developed and implemented bespoke initiatives to help support personal wellbeing across our workforce. In 2025, Genel continued the internal programme that had been refreshed the prior year and rolled out a series of new initiatives focusing on physical and mental wellbeing, under Project InComm.

Project InComm

Throughout the year Genel was pleased to deliver several initiatives as part of Project InComm, with the objective of strengthening internal communication and employee engagement across the organisation. As part of this initiative the entire month of May was dedicated to a focus on personal wellbeing, with interactive sessions on employee mental health, and encouraging physical wellbeing activities. More broadly, Project InComm also delivered a revised corporate communication handbook and the launch of Genel's internal intranet platform.

Employee health and fitness to work

An element of Genel's focus on employee wellbeing is detailed in the IOGP guidance for 'Fitness to work'. This provides a structured process for systematic identification, assessment and management of risks associated with tasks that place specific demands (physical and psychological) on employees. To further enhance the wellbeing of our workforce, where appropriate we ensure access to non-occupational health services through medical insurance plans, tailored to the specific locations in which we operate. Details of Genel's current fitness to work programme is detailed on page 19 of this report.

Managing Genel's workforce

The nature of Genel's business requires agility in managing our workforce, and where a reduction in workforce is necessary, this is always through consultation with affected employees and in line with the relevant jurisdictions. Genel maintained a stable workforce throughout 2025 which enabled a retention of key staff and capabilities in the business. As Genel's business evolves, our ability to contract and expand our workforce as business conditions dictate has been demonstrated previously, while preserving a core team structure to respond to future changes.

In a reflection of Genel's focus on employee welfare, in 2025 we saw only a single employee voluntarily leaving the business and thereby maintaining single digit voluntary turnover for a fifth consecutive year. We are also pleased to see a continued longevity of service for full-time staff, with 52% of Genel's

employees staying with the company for over 5 years, which includes 38% with more than ten years at the company. A small proportion of Genel's workforce is employed on a part-time basis and we ensure that these individuals receive the same benefits, support, and opportunities as full-time employees.

Employee performance

We recognise that our employees rightly demand a transparent pathway for their career progression and in acknowledgement of this, Genel was pleased to roll out a new performance management process in 2025 through Pulse Performance Management ('PPM'), and also welcome the next wave of senior leaders in our business to Genel's Senior Management Programme.

Our focus on talent is reinforced by our Talent Management Process: TalentMAP (Measuring Ability and Potential). This process helps us identify areas where we can further support employees to maximise their value and impact in achieving our organisational goals.

Pulse Performance Management

PPM is a strategic initiative launched in 2025 to redesign Genel's approach to performance management, to better align with business objectives and company values. Designed to encourage regular interaction between line managers and employees, PPM introduces continuous, real-time feedback, dynamic objective setting, and dual reviews to enhance transparency and create an opportunity for continuous improvement. A comprehensive change management and training programme was delivered across the organisation in Q4, and the improved platform is being implemented for the 2025 performance appraisal process.

Senior Management Programme

Genel's success not only depends on the calibre of our current workforce, but also in ensuring that the workforce is provided the opportunity to realise its future potential. Genel's Senior Management Programme was launched in 2025 to strengthen internal leadership capabilities and to build a sustainable succession plan in alignment with the long-term strategy of the business. The programme comprises a focus on building individual leadership qualities, peer and Board engagement, and developing professional attributes that align with Genel's strategic objectives. Participants were supported through tailored development plans, internal and external project assignments, and a formal mentorship framework. The programme has progressed throughout 2025 and is scheduled to continue in 2026, enabling the next cohort to benefit from this initiative.

A voice to all employees

In order to maintain an inclusive workplace and to encourage continuous improvement, it is crucial to Genel that the opinions and views of our employees are heard and acted upon. The formal avenue to empower Genel's workforce remains our Whistleblowing Policy, and details of this are provided on page 29 of this report.

Moreover, the informal avenues to achieve this at Genel include the defined line reporting structure that provides access to senior management and members of Genel's Executive Committee for all staff. Additionally, periodic Townhall meetings were held throughout 2025 which provided all staff with updates on business activities. These meetings were chaired by Genel's CEO and provided an opportunity for employees to raise questions with Genel's Executive Committee.

Community engagement

Transparent and consistent community engagement has always been a critical component of Genel's business. We reflect positively on the meaningful impact Genel brings to our host communities, and we remain committed to our local partnerships, and to supporting the development of local capabilities. In Somaliland, Genel has developed our relationships with local communities in the area of the Toosan-1 well over a decade of presence in this region, and as field activities increase, our community relationships will remain as the foundation which underlie all our in-country activities and operations.

Local economic development

One of the five UN Sustainable Development Goals which guide Genel's sustainability strategy is SDG8: Decent work and economic growth, and this is applied when promoting economic wellbeing in our host communities. Supporting local economic development is an essential component of Genel's business and it remains important that our projects are not only supported by a community workforce, but with community members empowered as active stakeholders in our operations. By doing so adds value to the local economy and also encourages ownership of the long-term prosperity of these regions. Similarly, we also encourage our contractors to hire from the communities of the areas in which we operate and support training if the necessary skills are absent. We acknowledge our responsibility to host communities, but we also appreciate the opportunity to work alongside community members to enable capacity building that will provide long-term benefit to the regions in which we are present.

Community engagement in Somaliland

Over the past decade, Genel has developed meaningful channels of engagement with community members in the 20 villages located in the area surrounding the Toosan-1 exploration well, and our engagement levels will increase proportionally with our field activities in this region. Moreover, as we progress our objectives in Somaliland, maintaining the relationships we have built with our host communities will continue to remain as a priority for Genel's presence in this region, irrespective of short-term fluctuations in our operational activity.

Grievance mechanisms

Genel prioritises and values the engagement fostered with our host communities, and while we recognise the positive economic impact our operations can have on local communities, we also remain aware of the potential community grievances that can result from exploration activities. A common example of this can manifest as an expectation of employment opportunities beyond the scale of Genel's operations. Transparent communication and managing community expectations are key elements in minimising grievances, with our in-country liaison teams working with local communities to ensure that this process is undertaken in a timely and respectful manner. No community grievances were received in Somaliland during 2025, and as engagement activities increase, the project community engagement register will be maintained to record any grievances raised by community members.

Land compensation

The nature of Genel's activities requires that careful consideration is given to land compensation, and Genel acknowledges the significance of this topic for host communities. This is an issue applicable across our industry more broadly and we are conscious of maintaining consistent engagement and dialogue on this matter. As part of our established process, any areas of land adversely impacted by Genel's operations is compensated in line with the applicable policy or regulation in our regions of operation. Furthermore, any temporary or residual impact experienced by the communities will be compensated by way of appropriate local investment to provide a commensurate benefit to the community.

Social investment

Genel remains in no doubt that meaningful social investment can help demonstrate how responsible oil exploration can support improved quality of life for communities of host countries. Genel acknowledges the socio-economic challenges that exist in some of the regions in which we operate, and working with in-country partners to deliver social investment projects that make a tangible positive impact remains a key component of Genel's responsible business. In 2025, we continued to build on the partnerships developed in previous years and we were also pleased to broaden our range of projects with new recipients and partnerships. These investments are only made possible through the work of Genel's dedicated country teams and our trusted in-country partners, who support in implementing these important projects.

Genel's Corporate Social Responsibility ('CSR') Policy provides guidance to our social investments, and application of this policy helps Genel understand and assess the needs of communities, and to implement the most appropriate and impactful social investments.



Guided by UN Sustainable Development Goals

Genel's social investment initiatives are broadly guided by the six UN Sustainable Development Goals considered to be most relevant to our business, and to our regions of operation. These goals allow Genel to focus our efforts and deliver investments which best meet the needs of our host communities.

UN Sustainable Development Goal	Rationale and initiatives	UN Sustainable Development Goal	Rationale and initiatives
<p>3 GOOD HEALTH AND WELL-BEING</p>	Supporting health initiatives has been a foundation of social investments in many regions of Genel's operations. This continued in 2025 with a mother and child health awareness campaign in Somaliland.	<p>6 CLEAN WATER AND SANITATION</p>	A focus on water has formed the basis of much of Genel's previous investment in Somaliland, and as activities increase in the region Genel will remain aware of the potential ongoing needs relating to water security.
<p>4 QUALITY EDUCATION</p>	Education initiatives have provided an opportunity for long-term meaningful impact. In 2025, the Genel20 Scholarship continues in the KRI and Genel was pleased to support a local school for the deaf and blind in Burao, Somaliland.	<p>8 DECENT WORK AND ECONOMIC GROWTH</p>	The need for capacity building and knowledge sharing in supporting economic growth is a central pillar for our social investment decisions. Where possible to do so - and demonstrated in 2025 in Somaliland - our projects are supported by in-country contractors and NGOs.
<p>5 GENDER EQUALITY</p>	Newly included in 2025, on account of the importance of raising the issue of gender equality in the regions in which Genel operates. This was demonstrated in 2025 through the mother and child health care initiatives funded in Somaliland.	<p>15 LIFE ON LAND</p>	Genel acknowledges the requirement to promote support of sustainable ecosystems and protection of biodiversity. This was represented in 2025 through partnership with a Cheetah Conservation fund in Somaliland.

Genel20 Scholars

Genel continued its commitment to the Genel20 Scholarship programme throughout 2025. Launched in October 2022 to commemorate twenty years of operations in the KRI, Genel is delighted to be providing full tuition funding at the American University of Kurdistan ('AUK') to students from across the Kurdistan Region of Iraq. Genel has committed to an investment of approximately \$200,000 per year over five years and the ongoing success of this programme remains a source of great pride for Genel.

As part of our commitment to the Genel20 Scholarship, a mentorship programme was launched in 2025 which will provide one-on-one mentorship from a Genel mentor to each recipient of the scholarship, for one term of study. The mentorship programme was kicked off in 2025 and will be rolled out over five phases to 2027.

The Genel20 Scholarship will help these individuals contribute to the future growth and prosperity of the KRI, and provides an example of the potential long-term positive impact from our social investments. We are pleased that two of the Scholars have chosen to share their experiences from the past year, below.



Noran Kamal

Business Administration, specialising in oil and gas management

“ I am honoured to have received the Genel20 Scholarship, a recognition that reflects both my own dedication, and the commitment made by Genel to empower students. Through this support, I have been able to pursue my academic studies at the American University of Kurdistan, one of the most inspiring institutions in the region. My undergraduate course has enabled me to focus more deeply on my academic goals, gain valuable insights into this field, and grow both intellectually and personally. Being surrounded by supportive faculty members and friendly, motivated students has created an encouraging environment that inspires me to study diligently while also enjoying a positive and collaborative campus experience. With the knowledge and experience I have gained, I am eager to give back through applying what I have learned to serve my community and contribute to the progress of my country in the future. ”



Abdulwahid Mohammed Saleh

B.Sc. in Petroleum Engineering

“ The Genel20 Scholarship has been transformative in shaping my academic and professional journey as a petroleum engineering student at the American University of Kurdistan. This generous support from Genel Energy has allowed me to focus on my studies and explore diverse learning opportunities without financial constraints. Having previously worked with Genel Energy in the KRI, I was able to gain valuable hands-on experience and practical insights into petroleum operations and HSE practices. These experiences not only strengthened my technical understanding but also deepened my passion for petroleum engineering, inspiring me to pursue this field with greater commitment. Beyond academics, taking part in the Society of Petroleum Engineers ('SPE') chapter trainings and events has enhanced my technical knowledge and professional development within the field. I am grateful for the opportunity to contribute meaningfully to the energy sector and the development of Kurdistan. ”

Somaliland

Genel's social investments in Somaliland included a broad range of initiatives in 2025, and we were pleased to build on projects to which Genel has made previous donations, while also including some new projects and beneficiaries. Our 2025 funding of social projects in Somaliland totalled over \$200,000, with a brief description of these projects provided below.

Edna Adan University Hospital

Genel was pleased to fund a Mother and Child Healthcare Programme for our host communities in Somaliland who have little or no access to medical support. The programme was run by Edna Adan University Hospital ('EAUH') and provided vital educational sessions and essential health services to rural community members. The founder of EAUH is Edna Adan, one of Somaliland's truly inspirational leaders who has dedicated her life to improving healthcare across the country. Genel is privileged to have been able to support the invaluable and ongoing work of Edna Adan, and her dedicated teams.



Abdo Ayir School for the deaf and blind

Abdo Ayir is a local school in Burao which provides an invaluable service to deaf and blind local community members. Genel has made a donation to fund much-needed renovation and refurbishment works at the school, and we look forward to the completion of this in early 2026.

Burao Academy

Genel was pleased to continue to build on our existing relationship with Burao Academy through a donation to fund the installation of solar power capabilities. This represents a long-term benefit which addresses energy needs, and helps to increase the presence of this much-needed technology to the region.

Cheetah Conservation Fund

Establishing a new partnership in 2025, Genel made a donation to the Cheetah Conservation Fund to support its conservation centre located close to Hargeisa, to support essential infrastructure works required at the facility.

This represents Genel's first donation to this beneficiary and we were pleased to broaden the scope of our social investments, to also focus on the protection and rehabilitation of natural wildlife.



Local office initiatives

At our corporate offices, we were pleased to make a donation of \$3,500 to the Autism Early Diagnosis and Education Foundation in Istanbul. An organisation with which Genel has formed a relationship over prior years. In our London office, a contribution was made to a food appeal, which was distributed in the Westminster area throughout December.

Looking ahead

Maintaining meaningful social investments which deliver long-term positive benefits to our local communities has always been a cornerstone of Genel's business and will continue as such, as we pursue our strategic objectives. We are eagerly anticipating the first graduation ceremonies from the Genel20 Scholarship, and also look forward to extending the mentorship programme that was started in 2025.

Future activities in Somaliland will provide Genel an opportunity to demonstrate our continued commitment to environmental stewardship and to operating as a socially responsible business. We look forward to ongoing engagement with our host communities in this region, and to extending our social investments to help support community needs.

Managing social material topics

The following table presents the policies and procedures applied in the management of the social material topics covered in this chapter, and which support the following strategic priorities:

- **Sustainability of our own workforce and our supply chain**
- **Maintaining social license to operate**
- **Robust ESG compliance**

Material social topic	Applicable policy or procedure
Health and Safety	<ul style="list-style-type: none"> - HSE Policy - HSE Management System (revised 2024) - HSE Plan - Permit to Work Procedure - Occupational Health Procedures - HSE Risk Registers - Process safety and integrity management - Asset Integrity Management Plan - Management of change
Community engagement	<ul style="list-style-type: none"> - Local Content Policy - Workforce Development Plan - ABC Policy
People and diversity	<ul style="list-style-type: none"> - Diversity & Equal Opportunities Policy - Recruitment policies for each location - Preventing Sexual Harassment at Work Procedure
Social investments	<ul style="list-style-type: none"> - CSR Policy based on ISO 26000 - Local Companies Engagement Plan - ABC Policy - Communications & Stakeholder Engagement Plan
Crisis and emergency management	<ul style="list-style-type: none"> - Emergency Response & Crisis Management Plan - HSE Management System - Medical Emergency Response Plan - Spill Response Plan - Fire Safety Plan

Responsible governance

Throughout the evolution of Genel's business, one common attribute has underpinned everything we do: integrity. Integrity is one of Genel's core values and when combined with our commitment to transparency, provides the foundation for Genel's responsible governance. We place great significance on upholding our values irrespective of the nature of our activities, the geographic region of operations, or the circumstances of any particular period of time. Moreover, we remain acutely aware that the manner in which we conduct our business will continue to define us as an organisation. This chapter provides details of the measures taken by Genel in our pursuit of responsible and ethical governance.

Code of Conduct

Genel's Code of Conduct applies to all of Genel's activities and provides the foundation to guide employees and third-parties as to the way in which Genel conducts its business. Our Code of Conduct reflects our corporate values and formalises the application of these values in our daily operations and decisions. These values set a clear expectation of how our people conduct themselves when carrying out any activities that are directly or indirectly related to our business.

The Code of Conduct forms a key element of our onboarding for every new employee in order to reiterate that we all play an active role in demonstrating a collective commitment to adopting our corporate values, and fostering a culture of compliance. Failure of our employees to adhere to our Code of Conduct, and to our policies, may result in disciplinary action. Moreover, in order to ensure we collaborate and work with third-parties that reflect our values, our business partners are required, in accordance with our policies and procedures, to sign a certification to our values as part of the approval process of partner registration.

Adopting the Code of Conduct is to adopt the Genel way of doing things, that aims to make a tangible difference to people's lives.

Anti-bribery

Genel does not tolerate bribery in any form and is committed to complying with all applicable laws, and to preventing, detecting, and deterring corruption in all its business dealings. We have remained firm in our messaging around anti-bribery, and we maintain an unmoved position to this commitment.

This applies to:

- All employees
- All contractors
- All third-parties providing services to Genel or operating on Genel's behalf

Genel's Anti-bribery Policy is endorsed by the Board and Senior Management, and is further supported through collaboration of the Company's stakeholders. Set out below are the six essential elements of Genel's Anti-bribery Compliance Programme.

Genel's Anti-bribery Policy is publicly available on our website and provides guidance for staff on assessing risks, understanding applicable anti-bribery laws, and reporting concerns through the applicable channels.

Genel conducts annual mandatory compliance training for all staff, which incorporates a broad range of compliance topics including anti-bribery practices. The content of this training in 2025 focused on inside information, anti-bribery, trade and financial sanctions, and export controls. We also undertake due diligence for all potential third-parties who interact with others on Genel's behalf, prior to engaging with them.



Human rights and modern slavery

The protection of human rights remains embedded in all our business decisions irrespective of geographic region or prevailing business conditions, and throughout 2025 Genel maintained our commitment to conducting our business in a manner that respects human rights. We commit to act with integrity in our business activities, and to enforce effective systems that aim to mitigate the risk of modern slavery within all elements of our organisation. Our policies, internal training, public disclosures and grievance mechanisms on this topic ensure that it remains a central tenet of Genel's business.

Where we have the ability to do so, we require the same high standards from our contractors, suppliers and other business partners with regard to respecting human rights. As part of our supply contracting processes, the Human Rights Policy requires that we include specific prohibitions against the use of forced, compulsory or trafficked labour, or anyone held in slavery or servitude.

Further information is available under our Modern Slavery Act 2015 disclosure obligations, and from Genel's Human Rights Policy, both of which are available on our website. Periodic reviews are made of these documents in order to ensure they remain current and in alignment with the evolving business landscape within Genel's areas of operation.

Whistleblowing and Grievance Policy

Genel has worked hard to foster a culture of openness and accountability throughout our workforce, to ensure that the opinions and views of our employees are heard and acted upon. The formal framework to enable this is our Whistleblowing and Grievance Policy.

This policy was developed in the context of the public commitment we have given to observe the requirements of the United Nations Global Compact, an element of which requires Genel to establish a mechanism under which employees and third-parties can raise grievances with the Company. Having a reporting mechanism in place for employees is also a requirement under the UK Corporate Governance Code. This policy applies to all individuals working with Genel, including directors, officers, employees, and also applies to contractors, and any stakeholder third-parties. The policy is communicated to Genel employees through internal training and is available for all stakeholders on Genel's website.

Alongside our Whistleblowing and Grievance Policy, Genel operates a whistleblowing hotline service, which is available in a number of languages, and which enables employees and third-parties to report concerns on a range of matters including human rights violations, such as modern slavery and human trafficking. Every whistleblowing incident is investigated fully, with the General Counsel being responsible for review and investigation, with each instance being reported to Genel's Board. If the allegation is substantiated, we are committed to taking appropriate disciplinary action up to and including dismissal.

The Whistleblowing Officer (currently the General Counsel), will review this Policy in 2026. All staff are responsible for the success of this Policy and are instructed to disclose any suspected wrongdoing or non-compliance. Periodic training on this Policy is provided, as appropriate, for all staff members.

Crisis and emergency management

Genel has robust emergency response and crisis management processes and plans in place, which align with Genel's current business. During 2025, a role-based training and simulation exercise focused on scenario planning in the event of an earthquake incident at our Istanbul office, and further details of this training can be found on page 19 of this report. Furthermore, Genel has business continuity plans in place for all critical functions, and these plans are regularly tested for operational preparedness. Genel's operational emergency management procedures, including medical emergency response plans (MERPs), and incident and investigation reporting procedures, form part of Genel's HSE Management System, which underwent a comprehensive review in the prior reporting year, to ensure this remains fit-for-purpose.

Regulatory compliance

As a London-listed exploration and production company, Genel operates in a regulatory landscape that is subject to a range of sustainability-related regulations, and we remain aware of the ongoing evolution of these requirements. Moreover, we are conscious of the applicable national and local regulations which can influence not only our existing activities but also contribute to assessment of new business pursuits. Our approach to regulatory compliance is well established and is regularly reviewed to ensure it remains fit-for-purpose.

Genel values our ongoing engagement with host governments and in-country regulatory bodies and moreover, we recognise how this supports our regulatory compliance. This process not only enhances our social license to operate but also allows Genel to take a proactive role with regulators in supporting the protection of the natural environment and enhancing the wellbeing of our local communities. This is applicable for the entire lifecycle of any activities, and in each instance our country manager will lead this engagement while being supported by our local country teams.

Supply chain management

Genel has made meaningful progress in identifying, managing, and mitigating ESG risks in our direct operations and our approach for ongoing management of this risk will continue to evolve in line with our business activities, and specifically with an increase of operated activities. We have also recognised the need to extend consideration of ESG performance beyond our own operations and to our supply chain. This is already being considered in the scope of Genel's GHG emissions reporting, bringing emissions from suppliers under scrutiny (i.e., Scope 3 emissions), and this level of supply-side scrutiny is progressively extending beyond emissions reporting to encompass a broader suite of ESG topics.

Genel has included key ESG metrics in our current contractor screening process, and as Genel's business evolves and supply chains broaden, we will build on the initiatives already in place with the intention of increasing engagement with contractors to increase awareness of ESG risk within their own operations.

Managing governance material topics

The following table presents the policies and procedures applied in the management of the governance material topics covered in this chapter, and which support the following strategic priorities:

- Addressing human rights and modern slavery risks
- Robust ESG compliance

Material topic	Applicable policy or procedure
Anti-bribery & corruption	<ul style="list-style-type: none"> - Code of Conduct - Anti-Bribery Policy
Human rights & modern slavery	<ul style="list-style-type: none"> - Anti-Slavery Policy - Human Rights Policy - Modern Slavery Act statement - Code of Conduct
Regulatory compliance	<ul style="list-style-type: none"> - HSE Policy - Environmental Policies and Procedures - UK listing reporting requirements - TCFD recommendations
Crisis and emergency management	<ul style="list-style-type: none"> - Emergency Response & Crisis Management Plan - HSE Management System - Medical Emergency Response Plan - Spill Response Plan - Fire Safety Plan



Reference tables

Measuring our progress

The preceding pages of this report have presented Genel's approach to identifying, managing and mitigating sustainability risks throughout our business. It is also important that we monitor our progress against these risks, and presented below is a summary of our key sustainability metrics with performance from previous years shown for context. The figures presented in this table are reported on an operational control basis, unless otherwise stated.

ESG Topic	Indicator	Unit	2025	2024	2023
Climate ¹	Total Scope 1 & 2 emissions	tonnes CO ₂ e	92,165	100,150	61,533
	Scope 1 emissions ¹	tonnes CO ₂ e	92,141	100,098	61,274
	Scope 2 emissions	tonnes CO ₂ e	24	52	259
	Scope 3 emissions	tonnes CO ₂ e	1,926	1,432 ²	41,926
	Methane emissions	tonnes CO ₂ e	3,058	4,120	2,439
	Carbon intensity	kgCO ₂ e/bbl	14.4	13.9	13.6
	Flaring intensity	kgCO ₂ e/bbl	8.05	7.65	6.28
Air quality ³	SO ₂	tonnes	589	725	718
	NO _x	tonnes	164,328	202,418	88,704
	NMVOOC	tonnes	182	224	127
Water usage	Fresh water withdrawn	Cubic metres	0	0	2,869
	Produced water reinjected	Cubic metres	0	0	9,019
Hydrocarbon spills	Number of spills	#	0	0	2
	Spill size	1-10 barrel	0	0	1
	Total quantity spilled	Barrels	0	0	2.7 ⁴
Waste ⁶	Total waste generated	Cubic metres	0	0	7,890
	Total non-hazardous waste generated	Cubic metres	0	0	1,830
	% non-hazardous in landfill	%	0	0	23 ⁵
	% non-hazardous recycled	%	0	0	35
	% non-hazardous incinerated	%	0	0	42
	% non-hazardous stored	%	0	0	0
	Total hazardous generated	Cubic metres	0	0	6,060
	% hazardous in landfill	%	0	0	0
	% hazardous stored	%	0	0	0
	% hazardous recycled/remediated	%	0	0	100

ESG Topic	Indicator	Unit	2025	2024	2023
Health & Safety	Hours worked	Hours	155,232	185,268	1,170,116
	Number of employee fatalities	# per year	0	0	0
	Number of contractor fatalities	# per year	0	0	0
	Process safety events Tier 1	# events/year	0	0	0
	Process safety events Tier 2	# events/year	0	0	0
	Lost Time Injury (LTI)	# per year	0	0	0
	Lost Time Injury Frequency (LTIF)	Per million hours worked	0	0	0
	Total Recordable Injury Rate (TRIR)	Per million hours worked	0	0	0.85
	High Potential Incident (HiPos)	# per year	0	1	2
	High Potential Incident Frequency (HiPoF)	Per million hours worked	0	5.40	1.71
	Kilometres driven	km	2,845	22,939	720,633
	Motor vehicle collision rate	Per million km driven	0	0	4.16
	HSE training completed	%	92	90	74
	Total HSE training	Number of attendees	424	660	1,360
Gender diversity	Women in work force	%	30	29	30
	Women on Board of Directors	%	20	17	17
	Women on Executive Committee	%	20	20	20
	Women in management	%	18	14	27

¹ Climate-related figures are reported on an equity share basis, with the exception of Scope 3 emissions, which is reported on an operational control basis

² Figure revised from Genel's 2024 publication

³ Air quality figures are reported on an equity share basis, with calculated estimates provided

⁴ 2.5 bbls of oily sludge was spilled on 27 December 2023. 0.2 bbls of crude was spilled within a produced water spill on 31 March 2023

⁵ All allocated to Somaliland activities

⁶ Waste from Genel's offices not included

Reporting frameworks

To guide Genel's sustainability reporting, reference has been made to the disclosure topics provided by the Sustainability Accounting Standards Board ('SASB'), in addition to the reporting standards provided by the Global Reporting Initiative ('GRI') Universal Standards. In each case, page numbers are provided below to allow reference to be made to the relevant location within this report and where applicable, in Genel's 2025 Annual Report, which is available on Genel's website (genelenergy.com).

SASB sustainability disclosure topics and metrics

Code	Metric	Reference	
GREENHOUSE GAS EMISSIONS			
EM-EP 110a.1	Gross global Scope 1 emissions, percentage methane, percentage covered under emissions-limiting regulations	► p.6, 31	Scope 1: 3.3% methane
EM-EP 110a.2	Amount of gross global Scope 1 emissions from: (1) flared hydrocarbons, (2) other combustion, (3) process emissions, (4) other vented emissions, and (5) fugitive emissions	► p.6, 31	Flared hydrocarbons: 64% Fuel combustion: 35% Process emissions: <1% Fugitive emissions: <1%
EM-EP 110a.3	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	► p.6-7, 16	
AIR QUALITY			
EM-EP 120a.1	Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, (3) volatile organic compounds (VOCs), and (4) particulate matter (PM10)	► p.31	Excluding PM10 Non-methane VOC provided
WATER MANAGEMENT			
EM-EP 140a.1	(1) Total fresh water withdrawn, (2) total fresh water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	► p.31	No operated activities in 2025
EM-EP 140a.2	Volume of produced water and flowback generated; percentage (1) discharged, (2) injected, (3) recycled; hydrocarbon content in discharged water	► p.31	No operated activities in 2025
EM-EP 140a.3	Percentage of hydraulically fractured wells for which there is public disclosure of all fracturing fluid chemicals used		Not applicable to Genel
EM-EP 140a.4	Percentage of hydraulic fracturing sites where ground or surface water quality deteriorated compared to a baseline		Not applicable to Genel
BIODIVERSITY IMPACTS			
EM-EP 160a.1	Description of environmental management policies and practices for active sites	► p.5, 11	
EM-EP 160a.2	Number and aggregate volume of hydrocarbon spills, volume in Arctic, volume impacting shorelines with ESI rankings 8-10, and volume recovered		Not applicable to Genel
EM-EP 160a.3	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat		Not applicable to Genel
SECURITY, HUMAN RIGHTS & RIGHTS OF INDIGENOUS PEOPLES			
EM-EP 210a.1	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	-	Not applicable to Genel
EM-EP 210a.2	Percentage of (1) proved and (2) probable reserves in or near Indigenous land	-	Not applicable to Genel
EM-EP 210a.3	Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict	► p.23, 28	

COMMUNITY RELATIONS			
EM-EP 210a.1	Discussion of process to manage risks and opportunities associated with community rights and interests	►	p.23-27
EM-EP 210a.2	Number and duration of non-technical delays	-	No operated activities in 2025
WORKFORCE HEALTH AND SAFETY			
EM-EP 320a.1	(1) Total recordable incident rate (TRIR), (2) fatality rate, (3) near miss frequency rate (NMFR), and (4) average hours of health, safety, and emergency response training for (a) full-time employees, (b) contract employees, and (c) short-service employees	►	p.18-19, 32
EM-EP 320a.2	Discussion of management systems used to integrate a culture of safety throughout the exploration and production lifecycle	►	p.18-19, 27
RESERVES VALUATION & CAPITAL EXPENDITURES			
EM-EP 420a.1	Sensitivity of hydrocarbon reserve levels to future price projection scenarios that account for a price on carbon emissions	►	p.7
EM-EP 420a.2	Estimated carbon dioxide emissions embedded in proved hydrocarbon reserves	-	Not available at the time of reporting
EM-EP 420a.3	Amount invested in renewable energy, revenue generated by renewable energy sales	-	No revenue from renewable sales
EM-EP 420a.4	Discussion of how price and demand for hydrocarbons and/or climate regulation influence the capital expenditure strategy for exploration, acquisition, and development of assets	►	p.5-9
BUSINESS ETHICS & TRANSPARENCY			
EM-EP 510a.1	Percentage of (1) proved and (2) probable reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	-	All Genel proved and probable reserves are located in the KRI
EM-EP 510a.2	Description of the management system for prevention of corruption and bribery throughout the value chain	►	p.28-29
MANAGEMENT OF THE LEGAL & REGULATORY ENVIRONMENT			
EM-EP 530a.1	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	►	2025 Annual Report p.22
CRITICAL INCIDENT RISK MANAGEMENT			
EM-EP 540a.1	Process Safety Event (PSE) rates for Loss of Primary Containment (LOPC) of greater consequence (Tier 1)	►	p.32 No operated activities in 2025
EM-EP 540a.2	Description of management systems used to identify and mitigate catastrophic and tail-end risks	►	p.18-20
ACCOUNTING METRICS			
EM-EP 000.A	Production of: (1) oil, (2) natural gas, (3) synthetic oil, and (4) synthetic gas	►	2025 Annual Report p. 14-15
EM-EP 000.B	Number of offshore sites	►	2025 Annual Report p.3
EM-EP 000.C	Number of terrestrial sites	►	2025 Annual Report p.3

GRI reporting standards

Reference	Indicators	Internal response and reference
GRI 2: GENERAL DISCLOSURES		
1. The organisation and its reporting practices		
2-1	Organisational details	Genel Energy PLC, London, United Kingdom Nature of ownership: p.100-102 Countries of operations: 2025 Annual Report p.3
2-2	Entities included in the organisation's sustainability reporting	► 2025 Annual Report p.3
2-3	Reporting period, frequency and contact point	Annual Reporting cycle, unless otherwise stated the information contained in this report covers the period 01 January - 31 December 2025. https://www.genelenergy.com/contact-us/
2-4	Restatements of information	No restatement of information from previous reporting cycle.
2-5	External Assurance	2025 Scope 1 and Scope 2 GHG emissions, carbon intensity, and associated energy use figures disclosed on p.6 of this document are being subject to independent assurance by ERM CVS. The assurance statement is available on Genel's website..
2. Activities and workers		
2-6	Activities, value chain and other business relationships	► p.29, 2025 Annual Report p.24
2-7	Employees	► p.21-22
2-8	Workers who are not employees	► p.22
3. Governance		
2-9	Governance structure and composition	► p.28-29, 2025 Annual Report p.63-66
2-10	Nomination and selection of the highest governance body	► 2025 Annual Report p.74-75
2-11	Chair of the highest governance body	► p.33, 2025 Annual Report p.63-65
2-12	Role of the highest governance body in overseeing the management of impacts	► 2025 Annual Report p.69-70
2-13	Delegation of responsibility for managing impacts	► 2025 Annual Report p.19-22, 62
2-14	Role of highest governance body in sustainability reporting	► 2025 Annual Report p.21
2-15	Conflicts of interest	► 2025 Annual Report p.69, 77
2-16	Communication of critical concerns	► p.22, 28
2-17	Collective knowledge of the highest governance body	► 2025 Annual Report p.11, 27, 29
2-18	Evaluation of the performance of the highest governance body	► 2025 Annual Report p.6-7,
2-19	Remuneration policies	► 2025 Annual Report p.89-95
2-20	Process to determine remuneration	► 2025 Annual Report p.84-92
2-21	Annual total compensation ratio	Genel does not disclose on account of the size of our company
4. Strategy, policies and practices		
2-22	Statement on sustainable development strategy	► p.1-4
2-23	Policy Commitments	► p.11, 27,29
2-24	Embedding policy commitments	► p.11, 27, 29
2-25	Processes to remediate negative impacts	► p.5, 10-11
2-26	Mechanisms for seeking advice and raising concerns	► p.22, 23, 29
2-27	Compliance with laws and regulations	► p.28-29
2-28	Membership associations	No membership associations to disclose in the reporting period
2-29	Approach to stakeholder engagement	► 2025 Annual Report p.24
2-30	Collective bargaining agreements	Not Applicable. Genel does not have any employees covered by collective bargaining agreements

Reference	Indicators	Internal response and reference
GRI 3: MATERIAL TOPICS 2021		
Disclosure of material topics		
3-1	Process to determine material topics	► p.3
3-2	List of material topics	► p.3
3-3	Management of material topics	► p.4-29
201: Economic performance		
201-1	Direct economic value generated and distributed	► p.24-26
201-2	Financial implications and other risks and opportunities due to climate change	► p.7, 14-15
204: Procurement Practices		
204-1	Proportion of spending on local suppliers	► p.23
205: Anti-corruption		
205-1	Operations assessed for risks related to corruption	► p.28-29
205-2	Communication and training about anti-corruption policies & procedures	► p.28-29
205-3	Confirmed incidents of corruption and actions taken	► p.28
302: Energy		
302-1	Energy consumption within the organization	► p.6
303: Water and Effluents		
303-1	Interactions with water as a shared resource	► p.10, 31
303-2	Management of water discharge-related impacts	► p.10
303-3	Water withdrawal	► p.31 No operated activities in 2025
303-4	Water discharge	► p.31 No operated activities in 2025
303-5	Water consumption	No operated activities in 2025
304: Biodiversity		
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	► p.11 No applicable sites in 2025
304-2	Significant impacts of activities, products, and services on biodiversity	► p.11
304-3	Habitats protected or restored	► p.11 No applicable sites in 2025
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	► p.11 Not applicable in 2025
305: Emissions		
305-1	Direct (Scope 1) GHG emissions	► p.6
305-2	Energy indirect (scope 2) GHG emissions	► p.6
305-3	Other indirect (scope 3) GHG emissions	► p.6
305-4	GHG emissions intensity	► p.6
305-5	Reduction of GHG emissions	► p.6, 13-14
305-6	Emissions of ozone depleting substances (ODS)	Not reported in 2025
305-7	Nitrogen oxides (NOx), sulphur oxides (SOx) and other significant air emissions	► p.31

Reference	Indicators	Internal response and reference
GRI 3: MATERIAL TOPICS 2021 CONT.		
306: Waste 2020		
306-1	Waste generation and significant waste-related impacts	► p.10, 31
306-2	Management of significant waste-related impacts	► p.10, 31
306-3	Waste generated	► p.31 No operated activities in 2025
306-4	Waste diverted from disposal	► p.10, 31 No operated activities in 2025
306-5	Waste directed to disposal	► p.31 No operated activities in 2025
307: Environmental Compliance		
307-1	Non-compliance with environmental laws and regulations	Genel has not identified any non-compliance with environmental laws or regulations within the reporting period
308: Supplier Environmental Assessment		
308-1	New suppliers that were screened using environmental criteria	► p.29
401: Employment		
401-1	New employee hires and employee turnover	► p.21-22
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	► p.22
401-3	Parental leave	► p.22
403: Occupational Health and Safety		
403-1	Occupational health and safety management system	► p.18-20, 27
403-2	Hazard identification, risk assessment, and incident investigation	► p.20
403-3	Occupational health services	► p.19-22
403-4	Worker participation, consultation, and communication on occupational health and safety	► p.18-20
403-5	Worker training on occupational health and safety	► p.18-20, 27
403-6	Promotion of worker health	► p.19, 22
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	► p.18-19, 30
403-8	Workers covered by an occupational health and safety management system	► p.18-19, 27
403-9	Work related injuries	► p.32
403-10	Work related ill health	► p.32
404: Training and Education		
404-1	Average hours of training per year per employee	Figures per employee not available
404-2	Programs for upgrading employee skills and transition assistance programs	► p.22
404-3	Percentage of employees receiving regular performance and career development reviews	► p.22
405: Diversity and Equal Opportunity		
405-1	Diversity of governance bodies and employees	► p.21, 32
405-2	Ratio of basic salary and remuneration of women to men	Genel does not disclose on account of the size of our company
406: Non-discrimination		
406-1	Incidents of discrimination and corrective actions taken	► p.21-27
409: Forced or Compulsory Labour		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	► p.28, 29

Reference	Indicators	Internal response and reference
GRI 3: MATERIAL TOPICS 2021 CONT.		
412: Human Rights Assessment		
412-1	Operations that have been subject to human rights reviews or impact assessments	► p.28, 29
412-2	Employee training on human rights policies or procedures	► p.28, 29
413: Local Communities		
413-1	Operations with local community engagement, impact assessments, and development programs	► p.24-27
413-2	Operations with significant actual and potential negative impacts on local communities	► p.23
414: Supplier Social Assessment		
414-1	New suppliers screened using social criteria	► p.29
414-2	Negative social impacts in the supply chain and action taken	► p.29