

OUR COMMITMENT
TO BIODIVERSITY

2021

Our commitment to Biodiversity

Oil Search's operations take place in some of the most biodiverse regions in the world. We consider it a privilege to operate in these areas and we are committed to protecting the local biodiversity for future generations.

Further to this, we recognise that the protection and restoration of natural ecosystems play an important role in limiting climate change, while bringing additional environmental, social and cultural benefits. Oil Search consider the protection of biodiversity as key component of sustainable business and part of our ongoing commitment to manage the risks of climate change.

1. Commitments for our activities

For new projects:

- We will aim to achieve no net loss of biodiversity by ensuring biodiversity values are adequately identified, and then protected through implementation of the biodiversity mitigation hierarchy, which is considered best practice for managing biodiversity values. Efforts will be made to firstly avoid impacts to biodiversity values, then mitigate and then restore. Once these efforts are made, consideration will be given to biodiversity offsets.
- Where projects have identified a disturbance to critical habitat¹, we will aim to achieve a net gain² through the implementation of offsets or additional conservation efforts.
- We will outline our biodiversity mitigation hierarchy actions in site specific Environmental Management Plans for new projects. We will regularly monitor and, if required, adapt these actions to ensure they are successful.

For existing activities:

- We will monitor our impacts to biodiversity values and implement management practices which aim to mitigate and restore these values.
- For sites at end of field life, we will set rehabilitation goals to achieve pre-disturbance land use where no alternative beneficial use can be identified.

2. Commitments for biodiversity protected areas

- We will not conduct any oil and gas exploration or production activities in the Arctic offshore³ or inside the boundary of any officially inscribed UNESCO World Natural Heritage sites as listed on 31 December 2020.
- We will annually review the UNESCO public data and compare the list of newly inscribed natural heritage sites against our areas of operations. As of 31 December 2020, none of our exploration or production activities are within the Arctic offshore or inside the boundary of any officially inscribed UNESCO World Natural Heritage Sites.
- Where entry into other biodiversity protected areas is considered, we will only do so if supported by the local community. We will work with relevant stakeholders and environmental experts to identify and mitigate potential impacts arising from our activities in these areas. Where activities are located within IUCN Protected Areas Categories I-II a Biodiversity Action Plan will be developed and we will report on the implementation of these plans annually.

3. Contribute to global knowledge of biodiversity through collaboration

- We are committed to being transparent with our biodiversity data and sharing biodiversity information gathered as part of our environmental impact studies and monitoring.
- We will establish collaborative partnerships with other operators, agencies and institutions to create collection programs that utilise available expertise and complement any existing biodiversity datasets.
- We will promote biodiversity through awareness activities and use our position to support biodiversity programmes in the region of our projects.
- We proactively participate in the Biodiversity and Ecosystem Services Working Group of IPIECA to share and learn from operational practices for the responsible management of biodiversity and ecosystem services.
- We will periodically review our commitment to biodiversity to ensure it meets our commitments to sustainability.

1. Critical Habitat as defined by International Finance Corporation, Performance Standard 6 Biodiversity Conservation and Sustainable Management of Living Natural Resources 2012 (IFC Standard 6)

2. Net Gains are described in the IFC Standard

3. Arctic Offshore as defined by the US Submerged Lands Act 1953 and the Outer Continental Shelf Lands Act 1953