



Environmental Policy

Prax Upstream Ltd (Prax Upstream) recognises its responsibility to the environment and will take positive steps to minimise the environmental impacts associated with all our operations. We regard compliance with the relevant laws, regulations and other obligations as a minimum standard. We will consider the context of the company and relevant interested parties to ensure our obligations and other management issues are identified comprehensively.

We will work with our staff, contractors and suppliers to identify and reduce the environmental impacts of our activities.

Our Commitments

- All of our onshore offices and offshore operations under our permissive control shall be managed under our ISO 14001 certified Environmental Management System
- We will identify and conform to all compliance obligations relevant to our operations
- We will involve our staff in maintaining our environmental management system, identifying areas for improvement, reviewing our performance and providing feedback on initiatives and opportunities for improvement
- All our staff will be selected, trained and developed to carry out their duties safely, competently and with due care for the environment
- We will take opportunities to achieve continual improvement of the Environmental Management System to enhance environmental performance
- We will implement measures to protect the environment, including prevention of pollution, where reasonably practicable
- We will keep under review all our business operations, in order to identify and minimise environmental impacts
- We will identify steps to reduce disturbance to sensitive seabed communities and preserve biodiversity as far as possible
- We will set environmental objectives, monitor progress in achieving these and report results to the Board on a regular basis
- We will take environmental considerations into account in all our operations, ensure that our suppliers and contractors are aware of our policy, and encourage them to commit to good environmental practices

These commitments will be reviewed regularly and form the basis from which internal objectives for achievement are monitored, reported and revised.

This policy applies to all Prax Upstream personnel.

Sanjeev Kumar Soosaipillai

Chief Executive Officer
08 June 2023