

2024 Sustainability Performance Highlights

Topic	Metric	Data	
Climate Change	Corporate Activity	Scope 1 & 2 tCO ₂ e	16
		Scope 3 tCO ₂ e	39
	UK Upstream Portfolio	Scope 3 (Net) Emissions tCO ₂ e	156,931
		GHG intensity kgCO ₂ e/boe	24.2
		Flaring Intensity scf/boe	39
UK Midstream Portfolio	Scope 3 (Net) Emissions tCO ₂ e	24,679	
Health, Safety & Wellbeing		Total recordable incidents (TRI)	18
		Near Misses (NM)	10
		Lost Time Injuries (LTI)	1
Social & Community Engagement		Charitable and community contributions (£)	£148,143
		Spend on upskilling and development (£)	£47,640
		Female employees (%)	39%
Governance		Employees who have received anti-corruption training (%)	100%
		Tax Paid to Government (£)	£65.5 million
		Fraud, bribery, anti-corruption and legal compliance violations (%)	0%
		Breaches of business code of conduct, ethics and whistleblowing cases (%)	0%

Climate Change

Viaro has adopted the industry's standard approach by reporting emissions using the operational control method. Under this approach, Scope 1 and 2 emissions are limited to our corporate activities. Additionally, we report Scope 3 emissions from business travel, commuting, and office energy use, as these represent key areas where our workforce has an impact.

As a non-operator, most of our carbon exposure lies within our upstream portfolio where our JV operating partners have operational control. For transparency, we report net emissions as Scope 3, based on our share of production from the host installations. Our emissions and flaring intensities are lower than the UKCS averages, reflecting the gas weighting of our production, which generally has lower emissions intensity than oil production. Our UK portfolio also includes a midstream gas processing terminal in which we hold an equity interest.

Around 80% of our portfolio production is in the UK, so we prioritised quantifying emissions from these assets as they account for the largest share. The reported figures are based on operator verified 2023 data. As we enhance our internal processes, we aim to report more recent data going forward.

Health, Safety and Wellbeing

Viaro recognise that our assets are part of technically complex and hazardous operations that pose a high risk to the workforce and environment. Safety is our top priority and is a major focus of our engagement with our non-operating partners. We can report that our production this year has been without any fatalities. An increase in incidents has been noted and we have been working with our operating partners to address issues with training and campaigns.

The metrics have been reported as absolute numbers across our portfolio. This is because each operator uses a different basis to calculate their frequency. We aim to standardise this approach internally across the data we receive from our operating partners going forward. Our Total Recordable Incident (TRI) data is a combination of any Medical Treatment Injury Cases (MTI), Lost Time Injury Cases (LTI), High Potential Incidents (HiPo) and Near Misses (NM).

We continue to work closely with our operating partners to ensure health, safety and wellbeing practices are implemented at the highest standard.

Social and Community Engagement

At Viaro we understand the significance of positively impacting the communities where we operate and society at large and have allocated a budget annually to invest in voluntary ethical and social initiatives.

We place great value on our employees and have made further investments in upskilling and developing our workforce.

As an equal opportunities employer, the company ensures that there is no discrimination based on personal characteristics in our business activities. Currently, women comprise 39% of our workforce.

Governance

Governance covers a broad spectrum of factors and key areas, all of which are vital to Viaro. We are committed to ethical and sustainable business practices, guided by robust ESG principles. We have had no incidents of fraud, bribery, anti-corruption and legal compliance violations, nor breaches of business code of conduct, ethics and whistleblowing cases.