



Delivering *Projects that Matter*

Sustainability Accounting
Standards Board Report 2024



Sustainability Accounting Standards Board Report

The Sustainability Accounting Standards Board (“SASB”) is a standards-setting organisation that supports reporting standards for companies to identify, manage and communicate sustainability information to their stakeholders. As of August 2022, the International Sustainability Standards Board (“ISSB”) of the International Financial Reporting Standards (“IFRS”) Foundation assumed responsibility for the SASB Standards. The SASB Standards play an important role in the first two IFRS Sustainability Disclosure Standards, IFRS S1 General Requirements for Sustainability-related Disclosures and IFRS S2 Climate-related Disclosures. The ISSB has committed to maintain, enhance and evolve the SASB Standards and encourages preparers and investors to continue to use the SASB Standards. This report references SASB’s reporting framework for the Oil & Gas - Exploration and Production Standard (version 2023-12. see <https://www.sasb.org/standards/download/>). All data covers the period of 1 January to 31 December 2024, unless otherwise noted. It includes all of Savannah Energy PLC’s (“Savannah”, “the Company” or “the Group”) wholly and partially-owned entities as at 31 December 2024.

In accordance with the SASB Standards Application Guidance section 2.2, certain information is not included in this report to the extent the information is not considered relevant or material to the business or is not currently collected in a manner wholly correlative with the related SASB metric. Where possible we have shared alternative information that we believe may be insightful.

Basis of reporting

Our environmental emissions data (relating to Pillar 4) is reported on an equity share basis for all assets where we have a financial interest, regardless of whether we have operational control or not. As we prepare to incorporate additional assets into our portfolio, where, for example, we may not have operational control, this approach to emissions accounting ensures that our emissions are being transparently reported. This approach is consistent with the World Resources Institute Greenhouse Gas Protocol (Equity Share Approach) and is also in line with our financial reporting. Oil and gas production data and reserves data is also reported on an equity share basis in this disclosure.

All other data is reported on an 100% basis for all assets. Note that our equity share of Stubb Creek has changed from 20.0% in 2021, to 25.4% in 2022, 32.8% in 2023 and 30.8% in 2024. The changes in our equity share over this period have consequently increased our reported Scope 1 greenhouse gas (“GHG”) emissions between 2021 and 2024 by approximately 12%.



Accounting metric		Savannah disclosure
Activity metrics		
EM-EP-000.A	Production of: <ul style="list-style-type: none"> Oil. Natural gas. Synthetic oil. Synthetic gas. 	Net production in 2024 averaged. <ul style="list-style-type: none"> 0.91 Kbopd (equity share %). 98.9 MMscfd (equity share %). Not applicable. Not applicable.
EM-EP-000.B	<ul style="list-style-type: none"> Number of offshore sites. 	<ul style="list-style-type: none"> None.
EM-EP-000.C	<ul style="list-style-type: none"> Number of terrestrial sites. 	<ul style="list-style-type: none"> Eight onshore sites.
Greenhouse gas emissions		
EM-EP-110a.1	<ul style="list-style-type: none"> Gross global Scope 1 emissions. Percentage methane. Percentage covered under emissions-limiting regulations. 	<ul style="list-style-type: none"> 36,101 metric tonnes CO₂e. Not reported. None.
EM-EP-110a.2	Amount of gross global Scope 1 emissions from: <ul style="list-style-type: none"> Flared hydrocarbons. Other combustion. Process emissions. 	<ul style="list-style-type: none"> 14,073 metric tonnes CO₂e. 22,009 metric tonnes CO₂e. None.



	<ul style="list-style-type: none"> Other vented emissions. Fugitive emissions. 	<ul style="list-style-type: none"> None. 19 metric tonnes CO₂e.
EM-EP-110a.3	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Savannah does not have corporate targets regarding Scope 1 emissions. However, we are committed to the responsible stewardship of our assets and operations by reducing our emissions where deemed possible and appropriate. There has been a substantial reduction in our Scope 1 and 2 CO₂e emissions in 2024 to 36,217 tonnes, which is a 49% reduction compared with 2023 (70,804 tonnes). This is primarily attributable to an absence of pipeline maintenance (routine operational activity) in 2024 and additionally by initiatives to reduce emissions at source at our Uquo CPF. CO₂e emissions from flaring and venting at the Uquo CPF have reduced substantially due to plant upgrades and improved monitoring and operational practices. In addition, our CO₂e emissions associated with fuel gas consumption at the Uquo CPF fell as a result of the reduced use of the main Caterpillar electricity generators. We have developed a comprehensive Carbon and Energy Management Plan (“CEMP”) for our Stubb Creek asset in Nigeria. A key element of this plan is a project to eliminate routine flaring and reduce it to essential purge and pilot only. In Q3 2024 a CEMP has also been completed for our Uquo site in Nigeria.

Air quality		
EM-EP-120a.1	<p>Air emissions of the following pollutants:</p> <ul style="list-style-type: none"> NO_x (excluding N₂O). 	<p>At our Accugas subsidiary in Nigeria we monitor local air quality and meteorological conditions which include NO_x, SO_x, and PM concentrations in the air (ppm). The SASB disclosure requires reporting of metric tonnes per pollutant - which requires measurement of the concentration and volume of gas emitted from our operations. This is not currently measured or calculated.</p> <ul style="list-style-type: none"> Not reported in a way correlative to the standard.



	<ul style="list-style-type: none"> • SOx. • Volatile organic compounds (VOCs). • Particulate matter (PM₁₀). 	<ul style="list-style-type: none"> • Not reported in a way correlative to the standard. • Not reported. • Not reported in a way correlative to the standard.
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Water management		
EM-EP-140a.1	<ul style="list-style-type: none"> • Total water withdrawn. • Total water consumed. • Percentage of each in regions with High or Extremely High Baseline Water Stress. 	<ul style="list-style-type: none"> • 5,960m³. • 10,524m³. • Zero.
EM-EP-140a.2	<ul style="list-style-type: none"> • Volume of produced water and flowback generated. • Percentage discharged. • Percentage injected. • Percentage recycled. • Hydrocarbon content in discharged water. 	<ul style="list-style-type: none"> • 15,964m³. • Zero. • Zero. • Zero. • Zero (No discharged water).
EM-EP-140a.3	<ul style="list-style-type: none"> • Percentage of hydraulically fractured wells for which there is public disclosure of all fracturing fluid chemicals used. 	<ul style="list-style-type: none"> • Not applicable as Savannah does not operate any hydraulically fractured wells.
EM-EP-140a.4	<ul style="list-style-type: none"> • Percentage of hydraulic fracturing sites where ground or surface water quality deteriorated compared to a baseline. 	<ul style="list-style-type: none"> • Not applicable as Savannah does not operate any hydraulically fractured wells.



Biodiversity impacts		
EM-EP-160a.1	<ul style="list-style-type: none"> Description of environmental management policies and practices for active sites. 	<ul style="list-style-type: none"> All active hydrocarbon production sites have an Environment Management Plan (“EMP”) that is in line with Savannah’s Environmental Policy. In addition, any hydrocarbon production sites that are in or near sites with protected conservation status or endangered species habitats have a Biodiversity Action Plan (“BAP”).
EM-EP-160a.2	<ul style="list-style-type: none"> Number and aggregate volume of hydrocarbon spills. Volume in Arctic, volume impacting shorelines with Environmental Sensitivity Index (“ESI”) ranking 8-10, and volume recovered. 	<ul style="list-style-type: none"> Zero operational hydrocarbon spills greater than 1 bbl. Spills in Arctic not applicable as Savannah does not operate in the Arctic. Zero spills impacting environmentally sensitive shorelines. Spills recovered not applicable as Zero spills.
EM-EP-160a.3	<ul style="list-style-type: none"> Percentage of proved and probable reserves in or near sites with protected conservation status or endangered species habitat. 	<ul style="list-style-type: none"> The only country in which we have operations which are in or near sites with protected conservation status or endangered species habitats is Nigeria. For Nigeria, 14% of Savannah’s Gross 2P Reserves, lie within the Stubb Creek Forest Reserve protected area. An additional 55% of Gross 2P Reserves lie within five kilometres of the protected area.
Security, human rights and rights of indigenous people		
EM-EP-210a.1	<ul style="list-style-type: none"> Percentage of proved and probable reserves in or near areas of conflict. 	<ul style="list-style-type: none"> Zero per cent as Savannah does not operate in or near areas of conflict as defined by SASB. Our hydrocarbon reserves in Nigeria are located in Akwa Ibom State in South-East Nigeria, while the areas of conflict in Nigeria are located in the Northern part of the country.
EM-EP-210a.2	<ul style="list-style-type: none"> Percentage of proved and probable reserves in or near indigenous land. 	<ul style="list-style-type: none"> Zero.



EM-EP-210a.3	<ul style="list-style-type: none">• Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights and operation in areas of conflict.• We take a constructive and positive approach to working with local communities, seeking to maintain good relationships with them all. Regular engagement meetings are held with the local communities in which we operate to discuss and manage any concerns. These meetings also help us keep local stakeholders updated as we progress our operations and projects. This process is also applicable to our local project contractors who engage with the communities as often as required. The regular interaction, through both formal and informal engagement meetings with local stakeholders, allows us to address any actual and/or perceived issues or concerns they may have, ensuring that our social licence to operate is maintained. The participatory principle is always applied and, where it operates, Savannah deploys the stakeholder engagement and grievance management procedures in all engagement forums.• We recognise the security challenges in the regions where we operate. Savannah’s main focus is identifying the security risks which our people and business face and putting in place plans to mitigate these risks. In 2024, we continued to conduct regular security risk and threat assessments for our areas of operation and project locations, both for predictive and preventive purposes. We also continued to refine and develop our crisis management and emergency response planning, while a portion of our training is related to maintaining management capabilities in response to an emergency. Our Asset Protection Team, tasked with continually monitoring security threats and risks, works closely with local and host governments to conduct conflict analysis in our operational and project areas. In ensuring safety, as well as in engaging with all our stakeholders, we are committed to acting in accordance with internationally recognised human rights standards. Savannah has a stringent set of policies, regulations and work practices, underpinned by our Human Rights Policy and our Code of Ethics. We do not address indigenous rights as we do not operate in or near indigenous land.
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Community relations

EM-EP-210b.1

- Discussion of process to manage risks and opportunities associated with community rights and interests.**
 - In Nigeria, in terms of the management of risks, we create a profile of the community that may be affected by a project or activity, and identify and evaluate their issues, concerns and impacts. From the register of issues and concerns identified, we conduct an assessment of risks associated with them to determine their level of significance. Through this assessment, a Social Risk Management Plan is developed and managed proactively to ensure that community rights and interests are protected.
 - In Niger, an agreement for the management of environmental and social risk is in place with the Ministry of the Environment. An Environmental and Social Management Plan (“ESMP”) sets out the mitigation and/or improvement measures required to manage the impacts of our operational activities. Although not yet operational, monitoring activities are recorded and an environmental report is sent every six months to both the Ministry of the Environment and the National Office of Impact Studies. The co-ordination, monitoring and implementation of the ESMP is a key priority for both the local regulators and Savannah’s local management team.
 - In terms of the management of opportunities associated with community rights and interests, it is Savannah’s policy to give first consideration to local people in our areas of operation. We also believe that promoting local employment and development opportunities drives prosperity. Savannah operates a global procurement policy across the Group as we have a significant supply chain impact. In 2024 we spent US\$30.7 million with local contractors and suppliers. Savannah launched our ‘Green Team’ initiative in 2015, which involves about 240 local youths drawn from the Akwa Ibom and Cross River States who help to maintain and monitor the rights of way to our gas pipelines in Nigeria.
 - Following the enactment of the Petroleum Industry Act (“PIA”) 2021 in Nigeria, social impact projects in Nigeria are now implemented by our host communities directly, through the establishment of Host Community Development Trusts (“HCDTs”) for each asset. The implementation of the PIA brought about a substantial change in terms of how companies deliver community projects in Nigeria, with the majority of funding for projects now being



		<p>channelled directly through the HCDTs. As an operator, under the regulations governing the PIA, Savannah is now obligated to remit 3% of its operational expenditure per asset to fund the corresponding HCDT. Savannah’s upstream Nigerian assets (Stubb Creek and Uquo) remitted approximately US\$200,000 in 2024 to carry out social impact projects following the establishment of their corresponding HCDTs. Following the release of the mid stream regulations in November 2024, our Accugas subsidiary has commenced the process of setting up its HCDT.</p> <ul style="list-style-type: none"> • Outside the requirements of the new HCDTs our flagship Savannah Energy Education and Internship Training programme, a collaboration between Accugas and the Inoyo Toro Foundation, a non-profit educational foundation based in Akwa Ibom State, Nigeria, aimed at enhancing access to quality education in Akwa Ibom and Cross Rivers States, invested over US\$55,000 in 2024. • In Niger our social projects have focused on health and livestock support. We donated medicines and medical equipment to the N’Gourti District Hospital and we sponsored a local livestock programme, enabling over 20,000 camels and other animals to be de-wormed and vaccinated. • In Cameroon, Savannah sponsored the “Living Together” football tournament for the second year in a row in 2024. This saw overwhelming participation and enthusiasm from our local host communities in the Vina Department area of the Adamawa Region in Northern Cameroon, where we are developing the up to 95 MW Bini a Warak hybrid hydroelectric and solar project. Following its success, we now plan to make this an annual event, helping to support socio-economic development in the region through sports and community engagement.
EM-EP-210b.2	<ul style="list-style-type: none"> • Number and duration of non-technical delays. 	<ul style="list-style-type: none"> • Zero.



Workplace health & safety

EM-EP-320a.1	<p>Average hours of health, safety, training for:</p> <ul style="list-style-type: none"> • Full-time employees. • Contract employees. • Total recordable incident rate (“TRIR”). • Fatality rate. • Near miss frequency rate (“NMFR”). 	<ul style="list-style-type: none"> • Average 47 hours per employee. • Average 47 hours per contractor. • Zero for both employees and contractors (number of incidents per 200,000 man hours). • Zero for both employees and contractors (number of incidents per 200,000 man hours). • Three for both employees and contractors (number of incidents per 200,000 man hours).
EM-EP-320a.2	<ul style="list-style-type: none"> • Discussion of the management system used to integrate a culture of safety throughout the exploration and production lifecycle. 	<ul style="list-style-type: none"> • Savannah ensures a high standard of health, safety, environment and security throughout our operations, underpinned by our extensive policies, procedures, systems and controls. Our high standards are the result of our strong health, safety environment and security culture and mindset, focused on continuous improvement. We regularly assess our performance, plan improvements, take appropriate actions and review the effectiveness of the measures implemented.

Reserves valuation & capital expenditure

EM-EP-420a.1	<ul style="list-style-type: none"> • Sensitivity of hydrocarbon reserve labels to future price project scenarios that account for a price on carbon emissions. 	<ul style="list-style-type: none"> • In December 2024 we carried out a scenario analysis to stress test the resilience of our portfolio under two climate change scenarios developed by the International Energy Agency (“IEA”) and based on its Global Energy and Climate (“GEC”) model. The two IEA scenarios we applied in our analysis are The Announced Pledges Scenario (“APS”) and The Net Zero Emissions by 2050 Scenario (“NZE Scenario”). <p>Comparing Savannah’s portfolio value under the two climate scenarios with the Savannah’s internal base case model, we found that our portfolio is resilient to the impact of both IEA climate scenarios. Under the APS, the value of our oil and gas portfolio is impacted by only</p>
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		<p>a relatively limited degree due to our gas-dominated portfolio and the assumed relatively minor decline in oil prices compared to our internal base case scenario. The NZE Scenario, where oil prices are assumed to fall drastically to US\$42 per barrel by 2030 and US\$25 per barrel by 2050, has a greater impact on the value of our oil and gas portfolio. However, even under these extreme assumptions, whereby oil demand falls by 76% between 2024 and 2050, the value of our portfolio remains positive.</p> <p>It is important to note that these forecasts are theoretical estimates of future possibilities and may not reflect possible demand and price fluctuations, portfolio changes and cost levels. In contrast we note that the IEA's own analysis on a current trend basis estimates that global energy consumption will grow by 30% between 2020A to 2050F, with oil and gas' share of the global energy mix remaining stable between 52% and 54% in this period. In absolute terms this would see oil production rising by 21% and gas production rising by 46% respectively over the period.</p> <p>More detail on testing the climate resilience of our portfolio is provided in the scenario analysis included in our TCFD disclosure and the Annual Report 2024.</p>
EM-EP-420a.2	<ul style="list-style-type: none"> • Estimated carbon dioxide emissions embedded in proved hydrocarbon reserves. 	<ul style="list-style-type: none"> • 18,311,518,542 metric tonnes (equity share %). • 21,881,424,206 metric tonnes (100%).
EM-EP-420a.3	<ul style="list-style-type: none"> • Amount invested in renewable energy. • Revenue generated by renewable energy sales. 	<ul style="list-style-type: none"> • US\$ 3.525 million invested in the reporting year. • No revenue generated in the reporting year.



Business ethics & transparency

EM-EP-510a.1	<ul style="list-style-type: none"> Percentage of proved and probable reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index. 	<ul style="list-style-type: none"> Zero.
EM-EP-510a.2	<ul style="list-style-type: none"> Description of the management system for the prevention of corruption and bribery throughout the value chain. 	<ul style="list-style-type: none"> Savannah's Anti-Corruption and Anti-Money Laundering Policy is central to our management system to prevent corruption and bribery. All employees undertake mandatory training on an annual basis. We seek to ensure our partners, contractors and suppliers meet the same requirements, and this is contained within the contracts between the relevant parties. We elect to train third parties who are engaged in activities considered to be high risk.

Critical risk incident management

EM-EP-540a.1	<ul style="list-style-type: none"> Process Safety Event ("PSE") rates for Loss of Primary Containment ("LOPC") of greater consequence (Tier 1). 	<ul style="list-style-type: none"> Zero.
EM-EP-540a.2	<ul style="list-style-type: none"> Description of the management system used to identify and mitigate catastrophic and tail-end risks. 	<ul style="list-style-type: none"> Savannah's corporate health and safety management system meets the requirements of the relevant industry regulations, standards and guidelines. These include the International Association of Oil and Gas Producers ("IOGP") and the International Standards Organisation ("ISO"). We continuously review and update our management system. Savannah has implemented additional measures to identify Major Accident Hazards ("MAHs") and control and mitigate any associated risks.

Images on front cover from bottom left

1. The waterfalls on the Bini River, inside Savannah's Bini a Warak hybrid hydroelectric and solar project site, Cameroon
2. Employees marking Savannah's excellent safety record at the Uquo CPF, Nigeria
3. Savannah's Eridal drilling site, Niger