

## Purpose

To provide clean, reliable, and affordable energy focused on south-eastern Australia, with active participation in society's decarbonization journey.

To inspire our people to contribute to future energy solutions for our customers and our communities.

To operate in innovative and responsible ways, with an emphasis on care, shareholder value and sustainability.

## Our Objective

We are committed to sustainable development, being development that meets the needs of the present without compromising the ability of future generations to meet their own needs. We support the valuable role that natural gas has to play in both firming renewable electricity supply and in direct heat applications for industry, small business and in residential use. Natural gas is a key component in accelerating the transition to a low carbon future, while supporting the community and the economy with affordable and reliable energy.

Our objectives include maintaining operational net zero carbon emissions, building a tradable carbon credit portfolio, and partnering in material renewable energy projects.

## Background

Cooper Energy recognises the challenge of climate change, the goals of the Paris Agreement and the role for energy companies and society in reducing greenhouse gas emissions given the proportion of emissions generated from energy production and consumption.

Consistent with this, Cooper Energy became Australia's first carbon neutral domestic oil and gas producer in 2020, having fully offset our Scope 1, Scope 2 and the directly controllable elements of our Scope 3 emissions. We strive to maintain and improve this position.

Cooper Energy's strategy is long term and focused on producing natural gas at the low end of the cost curve for Australian consumers. Our assets are close to market and therefore have a lower emissions intensity compared to more distant sources of gas where transportation losses become significant.

# Climate Action Policy

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## Our Commitment

This Policy sets out Cooper Energy's commitments in respect of climate change.

We:

- Recognise the important role of renewables and the key role gas plays in complementing and supporting the deployment of renewable technologies
- Are making our contribution to a low emissions economy by prioritising **Environmental, Social and Governance** (ESG) with investment in offset projects and consideration of future sustainable energy projects
- Identify and, where practicable, implement opportunities for greenhouse gas emission reduction within our operations and through our supply chain
- Factor carbon pricing into business decisions and commercial models
- Identify, manage and mitigate material climate change risks to our activities
- Voluntarily align our climate change related disclosures, including our emissions, with the **Task Force on Climate Related Financial Disclosures** (TCFD) principles
- Disclose Cooper Energy's governance around climate change, including:
  - material short, medium and long-term climate-related risks and opportunities on our business, strategy and financial planning; and
  - the resilience of our strategy, taking into account different climate scenarios, including Paris-aligned scenarios
- Align with our customers' sustainability and emissions reduction initiatives which will enable collaboration to address the broader challenge of reducing downstream Scope 3 emissions; and
- Work with governments and stakeholders in the design of climate change regulation and policies.

## Scope

Cooper Energy's **Risk and Sustainability Committee** has oversight responsibilities in relation to the Company's sustainability policies and practices.

This Policy applies to Cooper Energy Limited and all of its subsidiaries (**Cooper Energy**).

## Review

This Policy will be reviewed from time to time by the Risk and Sustainability Committee and any proposed amendments approved by the Managing Director.