



wintershall dea

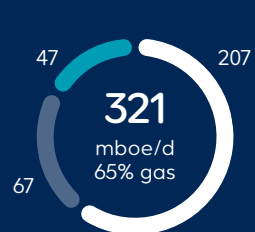
ENERGY IN TRANSITION

WINTERSHALL DEA
SUSTAINABILITY REPORT

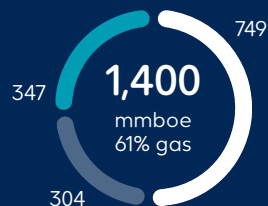
2022

WINTERSHALL DEA AT A GLANCE

KEY FIGURES 2022¹



PRODUCTION²



2P RESERVES



CAPEX



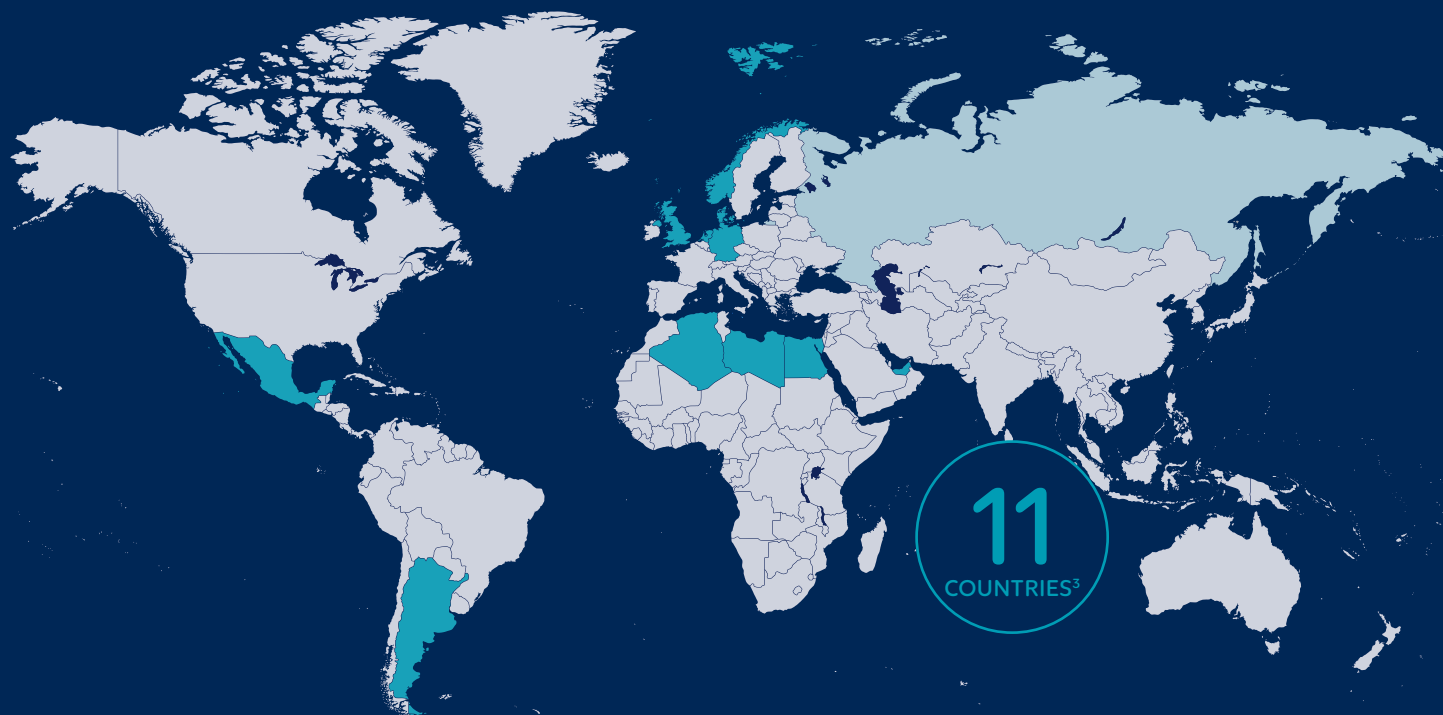
EBITDAX

- Northern Europe
- Latin America
- Middle East/
North Africa
- Midstream
- Headquarters and Other

€3.4_{BN}
OPERATING CASH FLOW

€2.5_{BN}
FREE CASH FLOW

OUR GLOBAL PRESENCE



€928_M
ADJUSTED NET INCOME

€5.8_{PER BOE}
PRODUCTION COSTS

2,025_{EMPLOYEES}
FROM AROUND 60 NATIONS

¹ Wintershall Dea financial and operational metrics shown without the contribution of segment Russia

² Excluding Libya onshore production

³ Intention to fully exit Russia, announced in January 2023



ABOUT THIS REPORT

GENERAL INFORMATION

This report presents Wintershall Dea's sustainability performance in 2022. Examples are used to illustrate how sustainable development contributes to our long-term success and how we, as Wintershall Dea, create value for our employees, shareholders, business partners, neighbours, and the public.

This report covers the operations of Wintershall Dea group globally as further defined in this report, which carry out our business. The reporting period is from 1 January 2022 through 31 December 2022. Relevant information is included up to the editorial deadline of 1 March 2023. The next report will be published in Q1 2024.

As reference for the published content, we consider the oil and gas industry guidance on voluntary sustainability reporting published by the global oil and gas industry association for advancing environmental and social performance (IPIECA). Furthermore, this report has been prepared following the guidance of the Global Reporting Initiative (GRI) Standards. Furthermore, we use the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) to provide effective climate-related information. Content indices are available at the following url: wintershalldea.com. They include the corresponding references to GRI, IPIECA and TCFD.

"Net zero by 2030", "Net zero GHG emissions by 2030" or similar expressions used in this report refer to our target to reduce our Scope 1 and Scope 2 greenhouse gas emissions of our upstream activities (operated and non-operated at equity share basis) to net zero by 2030.

PERFORMANCE DATA

The data and information for the reporting period were sourced from the expert units responsible for using representative calculation methods.

Defining consistent boundaries for sustainability reporting is challenging due to the complexity regarding ownership and operational arrangements, such as joint operating agreements. We strive to be consistent and transparent about variations in boundaries and report in line with industry practice.

As a member of the International Association of Oil and Gas Producers (IOGP), Wintershall Dea uses the definitions of this internationally recognised association when compiling data for the topics of health, safety, environment and quality (HSEQ).

Environmental data are reported according to the operational (also referred to as operational control or operatorship) and equity share approach. Where we have operatorship, the data include all production and exploration sites according to IOGP without administration. The data have been compiled globally regardless of the stake and reported in full (100%). At equity, the data include all production and exploration sites according to IOGP without administration and is generally consolidated for all operated and non-operated assets in proportion to our share in the assets.

Environmental data are based on the IPIECA/IOGP standard, the Greenhouse Gas (GHG) Protocol and the GRI standards.

Environmental data provided by business partners of non-operated activities, which were not available at the reporting date, are partially based on pro forma information. This includes the previous year's data or qualified estimates based on calculations according to the change in production and taking into account major changes, such as divestment. Due to this, the data may be subject to subsequent changes and restatements.

In Q4 2022, as a result of changes in current facts and circumstances, Wintershall Dea determined that the criteria for control, joint control or significant influence over its Russian joint ventures are no longer met. Therefore the consolidated climate-related data on an equity (share) basis includes only SNGP until 31 October 2022 and Achimgaz and Achim Development until 30 November 2022.



Occupational safety and process safety data have been compiled globally for all locations of Wintershall Dea and its subsidiaries, associated companies with personnel as well as joint ventures on a “headcount” basis in which we have significant authority over health and safety policy and management. The data have been compiled globally regardless of the stake and is reported in full (100%). Occupational safety data also includes Wintershall Dea contractors with interfaces in HSE management to Wintershall Dea.


Employment data have been compiled for all fully and proportionately consolidated companies of Wintershall Dea. The number of employees are related to the reference date of 31 December 2022 and is reported in full-time equivalents.

Diversity data have been compiled globally for all locations of Wintershall Dea and its subsidiaries (without Joint Ventures). The data reference date is 31 December 2022.

RESTATEMENTS

Historical numbers are sometimes adjusted, for example, due to changes in reporting principles, changes in definitions, calculation methodology, calculation factors, the adjustment of pro forma data, the discovery of significant errors, the reclassification of events after investigations, or organisational and structural changes. If the adjustment of the indicator represents a deviation of 5% or more, we will restate the historical number and explain the changes. Adjustments are explained directly in the text.

EXTERNAL ASSURANCE AND EVALUATION

Selected sustainability disclosures in blue brackets  for the year 2022 within this report were subject to a limited assurance engagement in accordance with ISAE 3000 (Assurance Engagements other than Audits or Reviews of Historical Financial Information). In a limited assurance engagement the auditor has to plan and perform the assurance engagement in such a way that he obtains limited assurance that no matters have come to his attention that cause him to believe that the selected information in the report has not been prepared in accordance with the reporting criteria.

FORWARD-LOOKING STATEMENTS

This sustainability report contains forward-looking statements regarding the future development of the Wintershall Dea Group and its companies, as well as of the economic and political environment. These statements are assessments that we have made based on information available to us at the time this document was prepared. Forward-looking statements are not guarantees of the future developments and results outlined therein, and undue reliance should not be placed on them. In the event that the underlying assumptions do not materialise or unforeseen risks arise, actual developments can deviate from the developments expected at present. Therefore, we cannot assume responsibility for the correctness of these statements. Wintershall Dea does not assume any obligation to update the forward-looking statements contained in this report except as required by applicable legal requirements.

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ANNUAL REPORT 2022



Download here

FURTHER EXPLANATIONS

- You will find further information on the Internet.
- You will find further information in this report.
- The content is part of the voluntary audit with limited assurance from the auditor.



INTRODUCTION

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- 7 — Chief Executive Letter
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CHIEF EXECUTIVE LETTER



🔗 Read the letter from CEO Mario Mehren on page 7

COMPANY PROFILE



🔗 Find more information on Wintershall Dea on page 9



Mario Mehren
CEO of Wintershall Dea

CHIEF EXECUTIVE LETTER

Dear stakeholders,

The year 2022 might be seen as a hinge in history, marking a step into a world we have not known before: to our relief, we saw that almost all COVID-19 restrictions had been lifted and most international borders reopened. At the same time, we saw extreme weather events such as heatwaves, droughts and floods and increasing tension in the world. Above all, Russia's war of aggression against Ukraine was a turning point for international politics and economic co-operation. It was also a turning point for Wintershall Dea. We have been clear in our condemnation of the war since its very start on 24 February 2022. We quickly took initial measures, saying a clear "no" to new projects in Russia and with Russian partners. Since then, we have constantly assessed the situation. At the beginning of 2023, we took the only decision possible: Wintershall Dea will exit Russia in an orderly manner, complying with all applicable laws and regulations.

A clear strategy

In 2022, Wintershall Dea developed a new business strategy that defines how we will go forward. Our priorities are aligned with the world's energy challenges: securing supply while tackling climate change. We are targeting moderate growth for our natural gas-weighted E&P business, driven by focused exploration and value-accretive M&A activities to complement our geographically diverse portfolio. At the same time, we are aiming to build up our carbon management and hydrogen business, developing and implementing a growing portfolio of projects. From being Europe's leading independent gas and oil company, we are working towards becoming a leading independent European gas and carbon management company.



Strong ESG performance

As we move into the future, we will be building on a long tradition as a resilient, healthy, flexible and responsible company. We stand for sustainability, transparency, openness and fairness. This is also recognised externally: We were again rated as one of the top ESG companies in our industry in Sustainalytics' 2023 ESG risk rating. Once more Wintershall Dea has been awarded the "gold standard" according to the OGMP 2.0 methane reporting framework for systematically addressing our methane emissions. In June 2022, we became the first energy company in the world to receive the globally valid EQUAL-SALARY certification for paying our employees equally regardless of their gender.

And we are not stopping here! To challenge our own perspective, Wintershall Dea has established an independent Stakeholder Advisory Panel. The panel bundles tremendous knowledge and experience from international thought leaders covering the key focus topics of our sustainability strategy. Looking back on our first year, we have created a trusting and open relationship, discussing current topics as well as uncomfortable questions. I firmly believe that through the critical and constructive feedback from the panel members, we will be able to drive our engagement further and make a positive impact in the future.

Standardising sustainability reporting

The provision of reliable and comparable information according to widely accepted standards is key to stakeholders understanding the impact of a corporation's activities and making informed decisions. As a company, we acknowledge the growing expectations for more transparency. With our Sustainability Report 2022, we voluntarily provide a broad set of environmental, social and governance information to create transparency for our stakeholders. With the reporting landscape and regulatory efforts evolving quickly, I believe that one practicable set of internationally recognised sustainability reporting standards would be a beneficial step towards providing consistent non-financial data.

We are now looking ahead to the tasks, challenges and opportunities awaiting us in 2023 and beyond, with clear ambitions and a strong #teamwintershalldea.

I personally hope that very soon we can all live again in a world characterised by peace, respect and dialogue.

Mario Mehren
Chief Executive Officer



COMPANY PROFILE

Wintershall Dea is the leading European independent gas and oil company. The benefits from diversification of geographies and asset classes. Our activities span three regions and 11 countries¹, with our footprint extending from Northern Norway to the southernmost platform in the world in Argentina.

We conduct our business in five segments:

- › Northern Europe
- › Latin America (LATAM)
- › Middle East/North Africa (MENA)
- › Midstream
- › Headquarters and Other

The segments Northern Europe, Latin America and Middle East/North Africa comprise the E&P business and are further divided into divisions, based on countries in the respective region. The E&P segments comprise exploration, appraisal, field development and production activities in the following divisions:

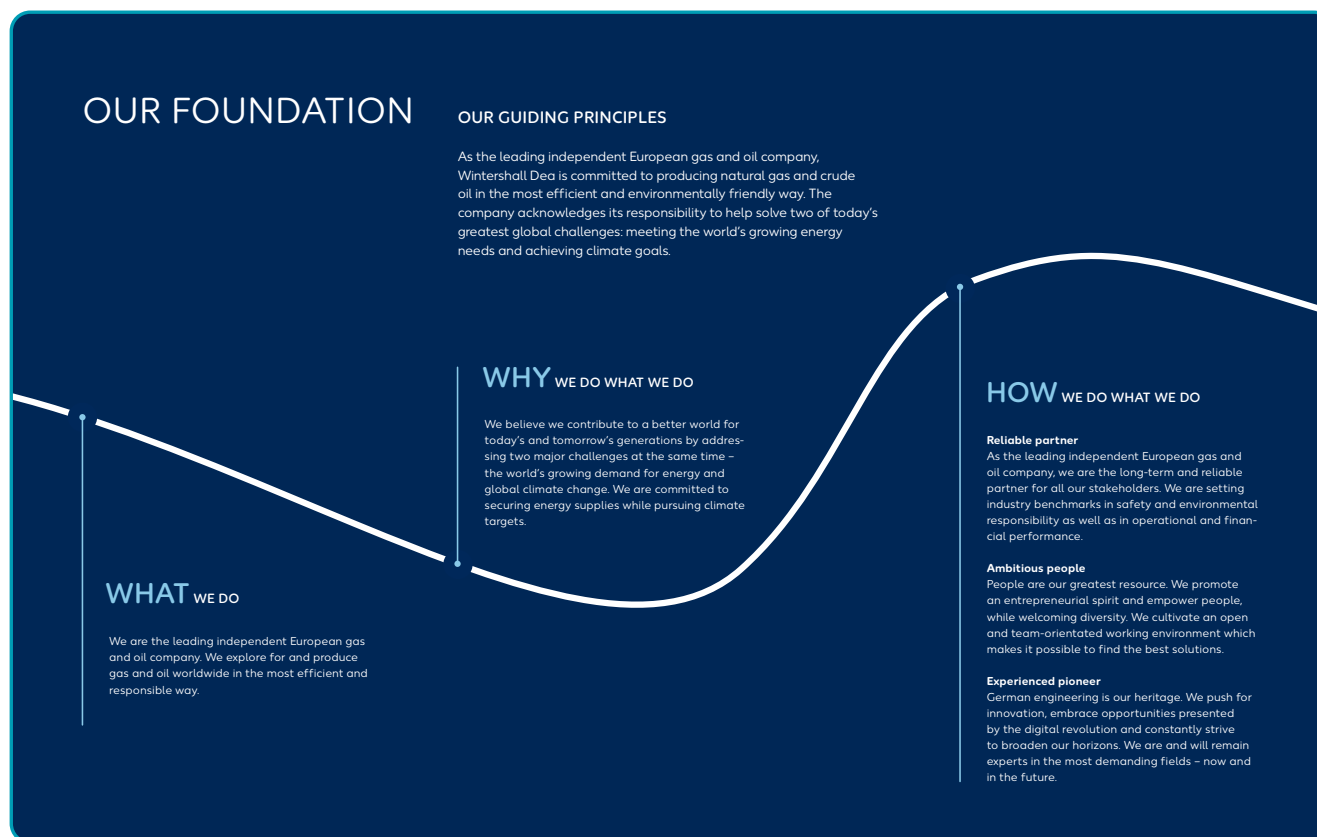
- › Northern Europe: Germany, Norway, the Netherlands, United Kingdom, Denmark
- › Latin America: Argentina, Mexico
- › Middle East/North Africa: Egypt, United Arab Emirates (UAE), Algeria, Libya

In January 2023, Wintershall Dea decided to fully exit Russia. The implementation of this decision will be done in compliance with all applicable legal obligations.

Wintershall Dea remains active in providing critical infrastructure for gas transport within Germany and Europe. These activities are held and operated by the Midstream business.

The segment Headquarters and Other (HQ and Other) includes the Management Board and corporate functions, such as the trading activities managed by the headquarters, Global Exploration, Carbon Management and Hydrogen (CMH) and the holding companies.

[Find more information about Wintershall Dea](#)



¹ Intention to fully exit Russia, announced in January 2023



WINTERSHALL DEA'S REACTION TO THE WAR IN UKRAINE

The world has undoubtedly changed fundamentally since Russia's war of aggression against Ukraine started on 24 February 2022. As a company, Wintershall Dea had to respond to a new situation. We are still in the process of meeting all challenges that this war entails.

Russia's invasion of Ukraine marked a turning point and has caused unimaginable suffering for the people of Ukraine. Cities have been destroyed and people forced to flee their homes. It has also shaken the economic, social and political cooperation between Russia and Europe that has been built up over decades.

Wintershall Dea believed in this cooperation. We believed that we could build on our past experience. We thought that what has been a prime example of a solid economic partnership between countries and companies for more than 30 years would endure. Over the past decades, we have invested in our business in Russia and have built up assets. Now the country has become unpredictable – in every respect. Russia's war and its consequences have taken away the basis for economic relations.

It was clear to us that there could be no "business as usual" with Russia with the war on Ukraine causing immeasurable suffering there. The Management Board took a clear position and condemned the war of aggression immediately. It said "no" to investments in new projects in Russia and with Russian companies outside Russia. At the beginning of January 2023, the Management Board decided to leave Russia in an orderly manner in compliance with all applicable legal obligations. The Company does not see any future in Russia or the Russian market in the foreseeable future. It is therefore drawing the only possible conclusion: after more than 30 years of being a responsible employer and investor in the country, Wintershall Dea is ending its Russian activities.

Simultaneously, the Company knows their and takes responsibility for its employees and society. Immediately after the war began, Wintershall expressed its solidarity by supporting the Ukrainian people and refugees. Wintershall Dea has donated around €3 million to humanitarian aid and other efforts to promote freedom, human rights and democracy, which should benefit those in need in and from the Ukraine.

Wintershall Dea and its employees have been actively involved in several initiatives to assist people from Ukraine who have been affected by the war. The Company supported the aid organisation action medeor – part of the alliance "Aktion Deutschland Hilft" ("Germany's Relief Coalition") – to directly supply medical care to people in Ukraine and neighbouring Moldova. It also participated in a collection campaign for relief supplies for Ukraine and matched the private donations made by its employees worldwide. Last but not least, Wintershall Dea supported local initiatives helping refugees at our headquarters in Kassel and Hamburg, Germany.

Together with other energy companies and the International Association of Oil & Gas Producers (IOGP), Wintershall Dea donated technical equipment to rebuild important infrastructure and restore electricity and heat supply to thousands of families.



FUNDAMENTALS

- 12 — UN Sustainable Development Goals
- 13 — Material Topics
- 14 — Sustainability Strategy
- 17 — Stakeholder Dialogue

WE SUPPORT THE
SUSTAINABLE
DEVELOPMENT GOALS



TOP PERFORMANCE



[Read more on page 16](#)



SDG – SUSTAINABLE DEVELOPMENT GOALS

The 2030 Agenda for Sustainable Development, adopted by all United Nations member states in 2015, provides a shared blueprint for peace and prosperity for people and the planet. At its heart are the [17 Sustainable Development Goals \(SDGs\)](#) and related targets.

All actors in society are needed to achieve these goals. Wintershall Dea will be contributing. Our business activities directly and indirectly touch on many of the SDGs, as they are integrated and indivisible. We want to focus our efforts on those specific goals where we can make the greatest contribution.

As a member of IPIECA (the global oil and gas association for advancing environmental and social performance across the energy transition), we are actively participating in the SDG Task Force and have contributed to the development of the [SDG Roadmap](#). “Accelerating action: An SDG Roadmap for the oil and gas sector” produced by IPIECA in collaboration with [WBCSD \(World Business Council for Sustainable Development\)](#), outlines how the oil and gas sector can accelerate action and scale-up activities to contribute to the 2030 Sustainable Development Agenda.

SUSTAINABLE DEVELOPMENT GOALS IN OUR FOCUS

FOCUS SDGS & SPECIFIC TARGETS¹



6 CLEAN WATER AND SANITATION

- 6.3 Improve water quality by reducing pollution, eliminating dumping and minimising the release of hazardous chemicals and materials
- 6.4 Increase water-use efficiency and ensure sustainable withdrawals
- 6.6 Protect and restore water-related ecosystems



7 AFFORDABLE AND CLEAN ENERGY

- 7.1 Ensure universal access to affordable, reliable and modern energy services
- 7.3 Double the global rate of improvement in energy efficiency
- 7.a Enhance international cooperation to facilitate access to clean energy research and technology



8 DECENT WORK AND ECONOMIC GROWTH

- 8.1 Sustain per capita economic growth
- 8.2 Achieve higher levels of economic productivity through diversification and innovation
- 8.4 Improve resource efficiency in consumption and production and endeavour to decouple economic growth from environmental degradation
- 8.5 Achieve full and productive employment and decent work for all and equal pay for work of equal value
- 8.7 Eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of child labour
- 8.8 Protect labour rights and promote safe and secure work environments for all workers



13 CLIMATE CHANGE

- 13.2 Integrate climate change measures
- 13.3 Improve education, awareness-raising

OUR CONTRIBUTION/OUR ASPIRATIONS

- › We are committed to sustainable water management and strive to avoid spills and leaks
 - › We aim to reduce fresh water consumption and work on increased water-use efficiency
 - › We perform water risk assessments and develop water protection plans for our operational sites
 - › We assess our potential impact on ecosystems as part of our environmental and social impact assessments
-
- › We help provide access to energy by producing natural gas
 - › We aim to increase energy efficiency in our activities, cf. [Energy Transition Pathway](#)
 - › We foster technological collaboration and knowledge exchange in our operational activities using our technical service centre as well as through our cooperation with research institutions
-
- › We contribute directly and indirectly to the economic growth of the regions in which we are active
 - › Our activities in the areas of technology and innovation management contribute to efficiency increases
 - › As a signatory to the UN Global Compact, we are committed to respecting human rights, including international labour rights and social standards
 - › We assess and manage environmental and safety impacts as part of our HSEQ management
 - › We promote diversity and inclusion in the workplace and have set ourselves targets to increase the [diversity of our leadership team](#)
 - › We assess and manage related risks in our own activities and as part of contractor and supply chain management through our participation in the Joint Industry Human Rights Supplier Initiative
 - › We continuously aim for zero harm to people, the environment and our assets
-
- › We set ourselves emission reduction targets, which we aim to achieve by focusing on our portfolio, emissions management, offsetting and technology development Climate Strategy and Governance
 - › We raise both our employees' and the public's awareness, e.g. via related communications and training programmes

¹ Abbreviated version of the original text

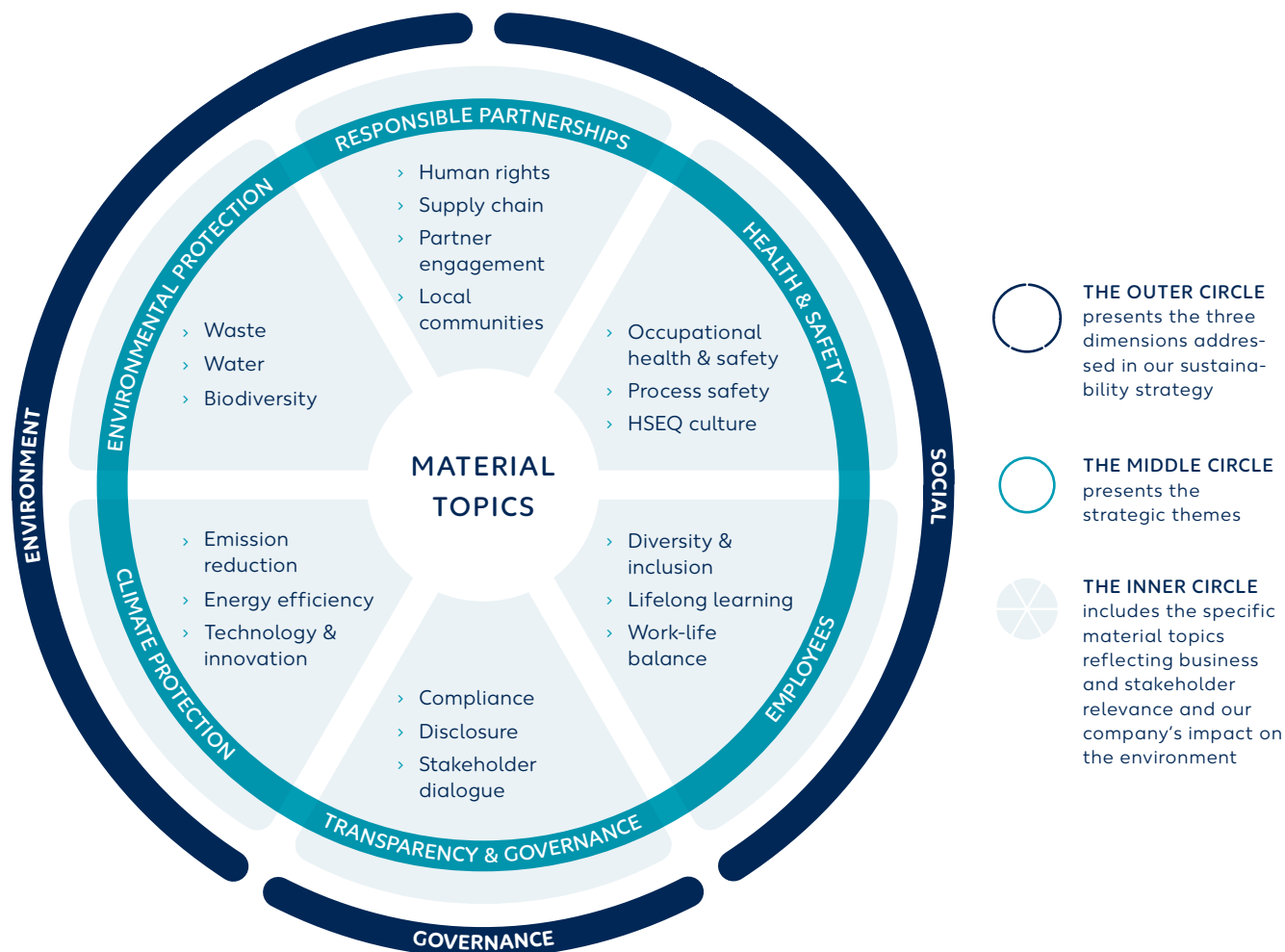


MATERIAL TOPICS

In 2019, we performed a materiality analysis to identify and prioritise material topics that might constitute opportunities or risks for our business. The results form the basis of Wintershall Dea's sustainability strategy and serve as a framework for the content of this report. We continuously monitor and evaluate newly emerging sustainability topics in order to be able to adjust our strategy, management processes and reporting, if necessary.

By conducting an online survey, we identified the relevance of topics for external and internal stakeholders and the business, and the impact of these topics on the environment and society. Additionally, we determined the expectations of our employees and our external stakeholders, which include investors, business partners, suppliers and political and scientific representatives. We evaluated the potential positive and negative impacts of Wintershall Dea's activities on people, society and the planet. We structured the survey by defining specific subject areas with different options for action. Using both quantitative evaluation and qualitative ranking, we were able to assess the transformation potential of each subject area and each option for action. In addition to the stakeholder survey, we performed an internal assessment of potentially relevant subjects by considering, among other things, relevant industry trends and a peer benchmark. The results were assessed by the Wintershall Dea executive team, and clear accountabilities and action plans have been put in place.

MATERIAL TOPICS CONNECTED TO SUSTAINABILITY





SUSTAINABILITY STRATEGY

Our industry and our company intend to play a vital role in the energy transition towards a low-carbon economy. At the same time, the energy industry is under increasing scrutiny from multiple stakeholders with respect to a wide range of environmental, social and governance topics.

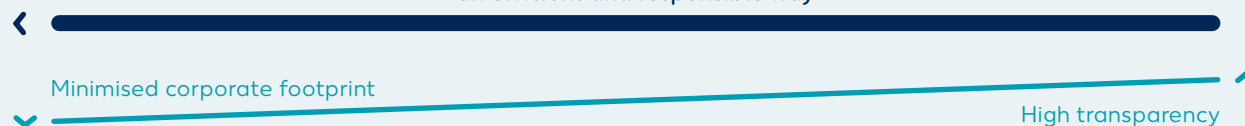
In 2022, Wintershall Dea developed a new strategy for our business that defines how we will go forward. Our priorities are aligned with the world's energy challenges: securing supply while tackling climate change. We target moderate growth for our natural gas-weighted E&P business, driven by focused exploration and value-accretive M&A activity to complement our geographically diverse portfolio. At the same time, we aim to build up our carbon management and hydrogen business, developing and implementing a growing portfolio of projects. Wintershall Dea is on the path to transforming from the leading European independent gas and oil company into a leading European independent gas and carbon management company.

For us, the focus on sustainability is an essential mainstay of our business model. We govern the Company responsibly, we strive to mitigate the risks we see, and we communicate in a transparent manner. These practices ensure that we retain our licence(s) to operate while reinforcing our investment case for shareholders at the same time. Our sustainability framework encompasses economic, environmental and social responsibility and is embedded in our corporate strategy.

For more information, see Annual Report, page 15

SUSTAINABILITY STRATEGY OVERVIEW

We explore and produce worldwide in
an efficient and responsible way



ENVIRONMENT
CONTRIBUTE TO
CLIMATE PROTECTION



SOCIAL
PROMOTE RESPONSIBLE
COLLABORATION



GOVERNANCE
STRENGTHEN SUSTAIN-
ABILITY MANAGEMENT

We aim for:

Implementing the Energy Transition Pathway:

- › Net zero upstream activities¹ by 2030, and 25% net reduction by 2025²
- › Methane intensity below 0.1% by 2025³
- › Build up a business to potentially abate 20–30 million tonnes of CO₂ per annum by 2040

Fostering high standards in all activities:

- › 0 fatalities
- › > 30% of executive positions filled by women by 2025
- › > 35% of executive positions filled by internationals by 2025

Boosting ESG⁴ performance:

- › ESG targets linked to executive remuneration
- › Establish an external stakeholder advisory panel
- › Strong ESG ratings

¹ Scope 1 and 2, operated and non-operated at equity share basis

² Based on 2020

³ 100% volume of methane emissions of Wintershall Dea's operated assets divided by the volume of the own-operated gas marketed

⁴ Environment, Social & Governance



ENVIRONMENT

Climate protection

We believe that we can contribute to a better world for today's and future generations by simultaneously taking on two major challenges: meeting the growing need for reliable and affordable energy and supporting the shift to a low-carbon economy. Our Energy Transition Pathway is based on portfolio optimisation, emissions management, innovative technologies and offsetting.

Focus areas:

- › **Portfolio:** We focus on carbon-efficient portfolio opportunities, especially natural gas and crude oil reservoirs, which can be produced relatively CO₂-efficiently.
- › **Emissions management:** We have been incorporating energy efficiency and emission reduction measures into our activities.
- › **Offsetting:** We invest in nature-based solutions, such as afforestation and conservation projects, to compensate for emissions that cannot be reasonably reduced further.
- › **Technology:** We continue to concentrate on innovation and technologies such as carbon capture and storage (CCS) and low-CO₂ hydrogen solutions.
- › **Transparency:** The comprehensive reporting of our emissions performance and policies, including our participation in and implementation of the Task Force on Climate-related Financial Disclosures (TCFD) recommendations over time are important to us.

Environmental protection

Wintershall Dea is aware of the environmental impact of its business activities. Therefore, managing it is a key priority. We aim to minimise our impact on the environment. We carefully consider the potential adverse environmental effects of our activities during the lifetime of a project.

Focus areas:

- › **Water and wastewater:** We manage our water use carefully and try to reuse water multiple times, for example, by recycling drilling fluids and using circulation systems.
- › **Biodiversity:** The exploration and production of oil and natural gas can affect local natural habitats and communities. We therefore conduct risk assessments and studies and implement mitigation measures to minimise our impact.
- › **Waste management:** Our activities create waste, which we try to reduce as much as possible by applying our "prevent, reuse, recycle" concept and seeking innovative solutions.

🔗 [For more information on environment and climate protection, our strategy and targets, see page 20](#)

SOCIAL

The social dimension of our business is as diverse as the societies in which we operate. We care for the people who are involved in or impacted by our activities, such as our employees, business partners, as well as local communities. In doing so, we foster high standards in all our activities. We trust and encourage our partners to share our approach and, therefore, see the promotion of responsible collaboration as one of our strategic priorities in sustainability.

Focus areas:

- › **Health and safety:** We want to prevent any harm to people, the environment and facilities. Zero harm is our declared ambition. In pursuing this, we focus on both personal health and safety, including preventive health-care, occupational and process safety at all our facilities.
- › **Human rights:** Wintershall Dea respects internationally recognised human rights, as well as key labour and social standards. In doing so, we also rely on partners and encourage them to also respect international human rights standards.
- › **Employees:** We want to be an attractive employer by offering excellent working conditions that include professional development opportunities, lifelong learning possibilities and a good work-life balance. We believe that an inclusive corporate culture is a key prerequisite to benefiting from the diversity of our workforce.
- › **Communities:** We support an ongoing and open dialogue with stakeholders, and we provide regular information on our activities. We contribute to the sustainable development of the communities where we operate.

🔗 [For more information on social topics, see page 37](#)



GOVERNANCE AND TRANSPARENCY

We see our sustainability performance as an important element of our strategy and licence to operate, and this mindset is embedded in the Company. Led by the Management Board, we are committed to effective corporate governance, adherence to laws and a culture of ethics and compliance throughout the organisation. We strive for a high level of transparency and the implementation of leading reporting and governance systems. Transparency fosters trust, and trust is a fundamental value for us.

Focus areas:

- › **Governance:** We work to continuously integrate sustainability aspects and processes into our existing governance elements such as compliance, risk management and internal audit.
- › **Dialogue/Engagement:** We consider ongoing dialogue and engagement to be high priorities which enable us to understand the concerns and expectations of our stakeholders.
- › **Disclosure:** We intend to prepare our sustainability reporting for global developments such as the Corporate Sustainability Reporting Directive (CSRD). In addition, we also take into account internationally recognised reporting standards such as GRI, TCFD or OGMP 2.0 to meet the information needs of our stakeholders.

The provision of reliable and comparable information according to widely accepted standards are key for stakeholders to understand the impact of a corporation's activities as well as to making informed decisions. As a company, we acknowledge the growing expectations for more transparency. In addition to voluntarily publishing our Sustainability Report on an annual basis, we are already preparing for the implementation of the upcoming regulations in the reporting landscape such as the EU Taxonomy supporting sustainable finance and the CSRD and the related European Sustainability Reporting Standards (ESRS).

The reporting landscape is evolving fast, including regulatory efforts. However, there is currently still a patchwork of reporting on sustainability and climate issues. Preferably one practicable set of internationally recognised sustainability reporting standards would be a helpful step towards providing consistent non-financial data. This will create more clarity and transparency – both for consumers and for us on the corporate side, as companies' reporting becomes more comparable. This is why Wintershall Dea, for example, supports the International Sustainability Standards Board (ISSB) in unifying and consolidating standards.

➔ For more information on governance and management, see page 50

TOP-RATED ESG COMPANY



By demonstrating good ESG performance Wintershall Dea has been included again in Sustainalytics' 2023 ESG risk rating as one of the top-rated ESG companies in the industry.

Sustainalytics is a leading ESG and corporate governance research provider, ratings and analytics firm that supports investors around the world with the development and implementation of responsible investment strategies. Its ESG Risk Ratings, measure a company's exposure to material, industry-specific environmental, social and governance risks and how well the company is managing those risks.

➔ <https://www.sustainalytics.com/esg-ratings>



STAKEHOLDER DIALOGUE

We engage continuously with our various stakeholders, including our employees, business partners, shareholders and investors, as well as with representatives from politics, academia, think tanks, society and local communities. We advocate for high social standards, collaborate extensively with a wide range of stakeholders and aim to create trust through transparency.

We want to know and understand the concerns and positions of the various stakeholders and build trust-based relationships. Communicating with them regularly helps us to identify topics early on and take them into account in our activities and strategy processes. We also discuss our positions with our stakeholders to help improve their understanding of what we do. Familiarity with their needs and expectations is an important prerequisite for our success and the continued "licence to operate" for the Company. The nature and extent of our engagement vary according to the impact of our activities, the specific concerns of individual stakeholders and the local setting. Should a stakeholder wish to formally express any criticism of our actions, we provide access to structured [grievance mechanisms](#).

ASSOCIATIONS AND INTERNATIONAL INITIATIVES

We know that collaboration is a key precondition for sustainable development. We therefore participate in a wide variety of relevant sustainability initiatives and associations at a national and international level and support multi-stakeholder networks. We consider these to be valuable platforms for learning and dialogue, helping us to further improve as a company and increase the sustainability contribution of our business in general and our industry in particular. Our participation allows us to exchange ideas and contribute our perspectives to debates. Our involvement on a global level is focusing on our material and strategic topics. It includes engaging in working groups and industrial associations. We also take part in international initiatives, such as the [UN Global Compact](#), the [International Association of Oil & Gas Producers \(IOGP\)](#), the [Global oil and gas industry association for advancing environmental and social performance IPIECA](#), the [Oil and Gas Methane Partnership \(OGMP\) 2.0](#), the [Methane Guiding Principles \(MGP\)](#), just to name a few.

Wintershall Dea supports the [Extractive Industries Transparency Initiative \(EITI\)](#). The EITI is a global standard for the good governance of oil, gas and mineral resources promoting the open and accountable management of extractive resources. In Germany, Wintershall Dea represents the oil and gas industry as a member of the [D-EITI multi-stakeholder group](#), consisting of representatives from government, business and civil society who control and monitor the D-EITI's implementation.



SELECTED OVERVIEW OF WINTERSHALL DEA'S STAKEHOLDER DIALOGUE IN 2022

Stakeholder Group	Format	Examples	Key Topics
EMPLOYEES	Meetings (virtual and face-to-face), intranet and internal communications, newsletters, reports, surveys, etc.	Virtual monthly management briefings, town hall meetings, "Getting to Know Business Units" events, diversity@2nd Global Connect Summit, and employee engagement survey	Corporate strategy, sustainability, financial information, COVID-19, political and regulatory developments, human resources policies and new developments, diversity, equity and inclusion
BUSINESS PARTNERS	Joint initiatives and projects, meetings (virtual and face-to-face), conferences and trade fairs, guided tours, social media, press and public relations activities, etc.	Meetings with local partners, such as the Egyptian Natural Gas Holding Company (EGAS) or Equinor, regular outreach programmes in the context of our Methane Guiding Principles engagement, and sector-specific fairs, e.g. ADIPEC Abu Dhabi, XIII Argentina Oil and Gas Exhibition (AOG), discussions with high CO ₂ emitters to find solutions through CCS activities	Future CCS and hydrogen partnerships, quality assurance, development and observation of rules, standards and compliance, awareness of future sector-specific topics
SHAREHOLDERS AND INVESTORS	Shareholder meetings, analyst calls, annual and quarterly reports, participation in ESG ratings, etc.	Quarterly and financial year presentation, ESG Risk Rating Sustainability, etc.	Demonstration of ESG commitment, operational and financial performance, strategic orientation, business model
PUBLIC AUTHORITIES AND THE POLITICAL SPHERE	Meetings (virtual and face-to-face), public discussions, workshops, committee work, press and public relations activities, etc.	Participation in expert discussions on energy-related policy measures, member of the D-EITI multi-stakeholder group, regular contact with embassies and country representatives	Social acceptance, social licence to operate, environmental issues, economic developments, strategic orientation, job security
NETWORKS AND ASSOCIATIONS	Participation in conferences and webinars, meetings, co-chairing of working groups, presidency in organisations, etc.	Participation in environmental and social working groups (WG) of IPIECA and IOGP and chairing IPIECA supply chain WG, UNGC peer learning groups, the ONS Congress in Norway, the congresses of German Association of Energy and Water Industries (BDEW) and the International Well Control Forum (IWCF)	Environmental issues such as climate strategy, net zero and methane; social issues: safety, human rights due diligence, SDGs; governance: membership in multi-stakeholder associations (cf. below)
SCIENCE AND ACADEMIA	Outreach to graduates and the academic community, collaboration with research institutions, conferences, etc.	Participation in the Society of Petroleum Engineers (SPE) conference in Norway, the spring conference of the German Society for Sustainable Energy Carriers, Mobility and Carbon Cycles e.V.	Role of natural gas, hydrogen, CCS, and external relations relevant to our business
LOCAL COMMUNITIES AND SOCIETY	Meetings with selected stakeholders, outreach activities, workshops, information offices, open house events, press and public relations activities, guided site tours, etc.	Open house events at production sites in Germany, meetings and information sharing with local fisheries in Mexico, the establishment of an information and communication centre for a local education programme in Egypt	Social licence to operate, environmental issues, job offers, corporate citizenship, job security, information on business, production and maintenance activities
STAKEHOLDER ADVISORY PANEL	Meetings (virtual and face-to-face), working groups	Two meetings of the panel members and the Management Board	Biodiversity & ecosystem services, climate change & energy transition, human rights & social engagement, (sustainability) reporting & governance



ENVIRONMENT

Climate and Energy

- 20 — Climate Strategy and Governance
- 24 — Climate Risks and Opportunities
- 26 — Performance
- 29 — Decarbonisation Technologies
- 30 — Offsetting

Environmental Protection

- 31 — Water
- 31 — Biodiversity
- 32 — Air Emissions
- 33 — Oil Spills and Substance Releases
- 34 — Waste and Decommissioning



We received
the **gold standard** in 2022
[Read more on page 24](#)

Our GHG intensity of

8

KG CO₂e/BOE

remains at a low level compared
to the industry average

[Read more on page 26](#)

Supporting the



Aiming for Zero Methane
Emissions Initiative

[Read more on page 24](#)



CLIMATE AND ENERGY

CLIMATE STRATEGY AND GOVERNANCE

- › Implementing a dedicated Energy Transition Pathway for our business and building up carbon management and hydrogen business
- › Supporting the Task Force on Climate-related Financial Disclosures recommendations

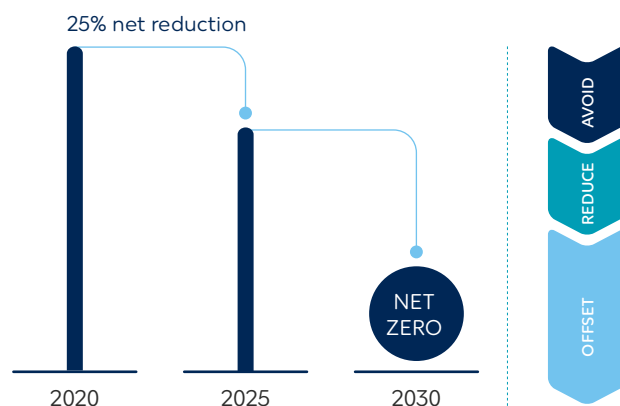
Climate strategy

The future of the energy industry is low-carbon. Our ambition is clear. Wintershall Dea is determined to thrive while helping to solve two of today's greatest global challenges: meeting the world's growing energy needs while delivering on climate targets and decarbonisation. Wintershall Dea is part of the solution and intends to be a leading company in carbon-efficient gas and oil production, providing more reliable, affordable and cleaner energy. At the same time, Wintershall Dea is on the path to transform from the leading European independent gas and oil company into a leading independent gas and carbon management company.

As a European company, we support the European Union's 2050 carbon neutrality target. To play our part in this commitment, we have set ourselves ambitious targets. We want to be net zero across our entire upstream operations – both operated and non-operated – by 2030. This includes Scope 1 (direct) and Scope 2 (indirect) greenhouse gas emissions on an equity share basis with an interim target

of a 25% net reduction by 2025. Reducing Scope 1 and 2 emissions is our first immediate task as a gas and oil producer because it is something we can influence and control. We are convinced that significantly reducing greenhouse gas emissions (GHG) emissions will give us a competitive advantage as carbon costs rise, which in turn will create long-term value for our shareholders and customers. Among the greenhouse gases, the reduction of methane emissions plays a key role. We are committed to meet our ambitious methane intensity target of below 0.1% by 2025 for own-operated assets and strive to reduce it further. Via industry activities such as the Methane Guiding Principles and the Oil and Gas Methane Partnership, we

OUR PATH TO NET ZERO FOR SCOPE 1 & 2



actively work with our industry partners to further reduce methane emissions across the entire oil and gas value chain.

Our approach to reducing emissions and reaching our climate targets is based on the following four pillars and has resulted in an absolute emission reduction of about 12% (vs. 2020):

- › **Pillar 1 – Portfolio: Emission efficiency via portfolio composition:** Above 60% of our reserves and production consist of natural gas, with a resilient gas weighted portfolio in future. After the merger in 2019, we high graded our portfolio in terms of cost and emissions footprint. We divested and exited various participations in a responsible manner, which is also reflected in the development of our carbon footprint. Looking forward, financial and climate-related aspects are being considered in our investment decisions to steer our portfolio towards lower emissions and ensure portfolio resilience. We consider GHG emissions and use internal carbon pricing as important metrics when making investment decisions.
- › **Pillar 2 – Management: Emissions and energy efficiency in operations:** We are continuously working on implementing emission reduction measures in our activities, for example, by reducing methane emissions, increasing energy efficiency and using renewable energies in our operations. At the same time, we are implementing best practices to systematically measure emission sources to quantify and verify methane emissions (further details,



please refer to (table xx). Relevant processes are integrated into our business management system and updated regularly. Our emission management is complemented by a global project inventory, which is continuously updated and includes identified **emission** reduction measures. It is the foundation for systematically managing upcoming opportunities and decisively implementing emission reduction projects by considering indicators such as abatement costs, abated emissions and implementation schedule. Emission reduction projects that are mature enough will be included in the annual business planning.

› **Pillar 3 – Offsetting: Compensation of residual emissions via nature-based solutions:** We intend to compensate unavoidable emissions that cannot be reasonably reduced further by investing in nature-based solutions projects. This means every tonne of our residual upstream GHG emissions will be balanced with the same amount of high-quality carbon emission reductions or removals, no later than 2030. We consider these types of solutions to be cost-effective measures to mitigate climate change, in addition benefiting biodiversity and local communities. However, our priority is the avoidance and reduction of GHG emissions in our corporate activities via pillars 1 and 2 before engaging in offsetting projects.

› **Pillar 4 – Technology: CCS and hydrogen to facilitate the energy transition:** We have identified the areas where our assets and competencies can contribute to decarbonising the economy by reducing and avoiding GHG emissions. We are focusing on carbon management through CCS – the safe and long-term storage of CO₂ under the seabed in geological structures – and low-CO₂ blue hydrogen moving forward, which are key for decarbonising industries. By building up a business to potentially abate 20-30 million tonnes of CO₂ per annum by 2040, we aim at reducing the net carbon intensity of our products.

FOCUS AREAS AND MEASURES

OUR FOCUS AREAS

ENERGY EFFICIENCY

REDUCTION OF GHG EMISSIONS ASSOCIATED WITH NON-ROUTINE FLARING, VENTING AND COMBUSTION

RENEWABLES AND ELECTRIFICATION

LEAK DETECTION AND REPAIR (LDAR)

MEASUREMENT REPORTING AND VERIFICATION PROGRAMMES

LOW-CARBON TECHNOLOGY

OUR MEASURES INCLUDE, BUT ARE NOT LIMITED TO:

- › Implementing new and management of existing local Energy Management Systems aligned with ISO 50001
- › Implementing combined heat and power, cogeneration and waste heat recovery
- › Changing out compressor and pump internals to increase efficiency
- › Stopping or avoiding flaring by connecting the gas to nearby processing facilities or injecting it back into the reservoir
- › Replacing fuel combustion with electrical engines
- › Replacing gas-fired with electric heating elements
- › Installing vapour recovery systems on storage tanks to avoid venting of dissolved gas
- › Utilising mobile compressors for pipeline maintenance to avoid venting, or flaring of gas
- › Collection of vented gas from compressor seals
- › Using electricity from renewable sources wherever possible
- › Electrification by replacing fossil-based power generation with renewable power and/or installing solar panels or wind generators at locations
- › Conducting regular LDAR programmes in all assets to mitigate fugitive emissions from stationary equipment
- › Embedding the LDAR and the repair programme in the Maintenance Management Systems
- › Systematically measuring emission sources (flaring, venting, combustion) to quantify and verify methane emissions
- › Focusing on hydrogen and carbon capture and storage technologies



OUR ENERGY TRANSITION PATHWAY

TARGETS

Reduce methane emission intensity to below 0.1% by 2025*

25% net reduction by 2025 (vs. 2020)**

Investments in nature-based solutions to compensate for unavoidable emissions

Net zero by 2030**

Managing and reducing net carbon intensity incl. Scope 1, 2 and 3 GHG emissions beyond 2030

Support global decarbonisation efforts by building up a business to potentially abate 20-30 million tonnes of CO₂ per annum by 2040

TODAY

TOMORROW

BEYOND

ENGAGEMENT

Founding member of the Methane Guiding Principles industry initiative

Supporter of the recommendations of the Task Force on Climate-related Financial Disclosures

Member of the Oil and Gas Methane Partnership 2.0

Member of the Aiming For Zero Methane Emissions Initiative

We endorsed the World Bank's Initiative Zero Routine Flaring by 2030 and continue to support the initiative aimed at eliminating routine flaring in operated assets by 2030

* 100% volume of methane emissions of Wintershall Dea's operated assets divided by the volume of the own-operated gas marketed
** Scope 1 and Scope 2 GHG emissions, operated and non-operated upstream activities at equity (share) basis



Governance and management

The Management Board of Wintershall Dea AG has the overarching accountability for climate governance, starting with the approval of the Energy Transition Pathway and subsequently overseeing and guiding its implementation. The Management Board considers climate-related matters in investment decisions when discussing performance and confirming business plans and budgets. Progress made in implementing the Energy Transition Pathway and associated GHG emission reductions are integrated into executive remuneration. GHG emission reduction is also a component of the leadership team targets.

Climate managers within the Sustainability unit strategically coordinate the implementation of the Energy Transition Pathway and corresponding measures as defined in the climate strategy in close collaboration with the relevant corporate and business units. The climate managers are further responsible for monitoring the overall progress of target delivery and regularly report to the Management Board. The operational management and reporting of our emission footprint is a cross-functional responsibility within respective corporate and business units. Each unit is responsible for identifying and monitoring climate-related aspects and integrating sustainability-related matters into day-to-day operations, project development and decision-making.

We have established a global, cross-functional and cross-discipline skill network community that collaborates on all energy transition-related activities supporting the climate managers to progress towards meeting our climate targets. This network is further completed by a dedicated Energy Transition Pathway Steering Committee (ETP SteerCo) that provides operational guidance and

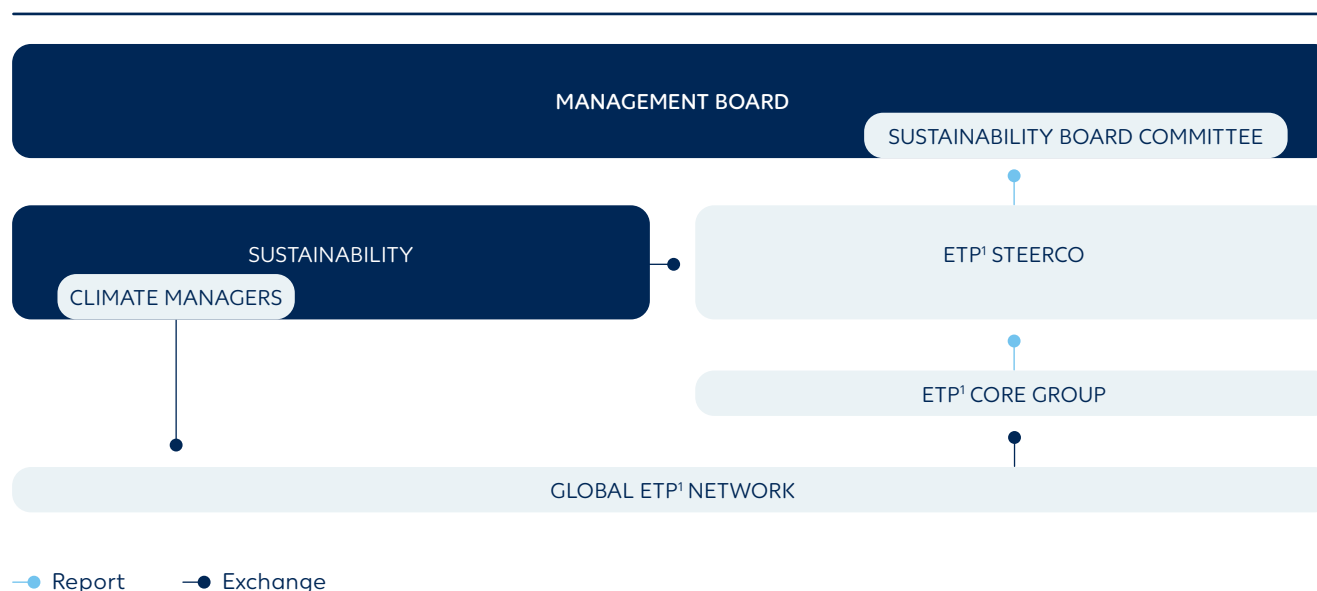
advice on all matters regarding our ETP. It consists of relevant internal stakeholders at the senior executive level and is overseen by the Chief Operating Officer. This steering committee directly reports to the Sustainability Board Committee.

The management of climate-related aspects is embedded in Wintershall Dea's business management system. In addition to the overall ESG principles and HSEQ policy, which include climate and energy commitments, the system contains guidance documents and processes on how to integrate these topics into daily operations and screen projects according to their emission footprint as

part of the project quality assurance process. Our business management system is guided by relevant international ISO standards. We are pursuing regional certification for environmental management (ISO 14001) and energy management (ISO 50001). Around 70% of our own-operated sites currently have a certified environmental management system in place, which helps us to identify further emission reduction potential and implement programmes for energy efficiency.

[For more information on Governance and Management, see page 50](#)

CLIMATE-RELATED STRUCTURE AT WINTERSHALL DEA



¹ Energy Transition Pathway



CLIMATE-RELATED COMMITMENTS



We support the recommendations of the Task Force on Climate-related Financial Disclosures, which strives to improve the voluntary reporting of climate-related disclosures.

fsb-tcfd.org



We support the World Bank's "Zero Routine Flaring by 2030" initiative, which aims to eliminate routine flaring and venting by 2030.

worldbank.org



We are a member of the Oil and Gas Methane Partnership 2.0, which is a voluntary initiative featuring a reporting framework to provide information on methane emission.

ccacoalition.org



We are a founding member of the Methane Guiding Principles, which define areas of action to reduce methane emissions across the natural gas value chain.

methaneguidingprinciples.org



We support the "Aiming For Zero Methane Emissions Initiative", which establishes an all-in approach that treats methane emissions as seriously as safety.

[Aiming for Zero](https://aimingforzero.org)

CLIMATE RISKS AND OPPORTUNITIES

- > Continuing implementation of TCFD recommendations
- > Conducting risk management at portfolio, project and asset levels

Wintershall Dea recognises the increasing importance of appropriate identification, assessment, management and reporting of climate-related risks and opportunities, especially in combination with our climate targets. Following our aim to support the recommendations of the Task Force on Climate-related Financial Disclosures, we continued to implement clear processes and policies in the Company to identify, assess, manage and report climate-related risks and opportunities. It resulted in significant progress towards the implementation of TCFD recommendations and the integration of climate-related risks and opportunities into the existing risk management processes of Wintershall Dea. Looking forward, our focus will be on the gradual extension of the reporting, documentation of processes and preparation of the related governance documents.

At Wintershall Dea, the identification and assessment of climate-related risks and opportunities is a systematic process to find, recognise, understand, describe and evaluate climate-related risks and opportunities, their sources and potential impacts and implications. Depending on the potential specific risk event, Wintershall Dea seeks out the appropriate risk and opportunity management and mitigation measures.

The categorisation of climate-related risks and opportunities is based on the TCFD methodology and differentiates primarily between physical and transition risks. In addition, we distinguish between short-, medium-, and long-term risks.

Energy transition scenario analysis

The transition of the energy sector is ongoing. An efficient and successful transition to a globally decarbonised economy depends on technology openness, individual social-economic behaviour and regulations that enable gradual shifts. The speed of change depends on industries' and societies' drive and the political capacities to coordinate different needs in different geographies.

To perform an energy transition scenario analysis and to ensure the overall strategy and portfolio resilience, Wintershall Dea assesses the potential consequences of different climate scenarios. This is done by means of modelling the potential impacts on the asset value of multiple internal price forecasts, which are based on assumed global peak demand for oil and gas, taking into consideration own assessment derived from the external reference cases such as the IEA Net Zero Emissions Scenario. The IEA Net Zero Emissions Scenario is consistent with the Paris Agreement and reflects one of the paths to limit the long-term increase in average global temperatures to 1.5°C. This normative scenario represents the most ambitious scenario in terms of decoupling the energy demand from global economic growth, behavioural change, decarbonised technology deployment and a lot of other factors.

Internal carbon pricing

Wintershall Dea believes that carbon pricing is an important instrument in providing financial incentives for reducing GHG emissions and supporting decarbonisation. We have implemented an internal carbon pricing mechanism, which is embedded into our decision-making and project approval process.



RISK CATEGORIES

Risk category	Sub-category	Risk event	Risk response
Transition risks	Market/ Technology	<ul style="list-style-type: none">› Changing long-term hydrocarbon demand and prices› Lower financial results and shareholder returns› Risk of “stranded” assets› Emission risks	<ul style="list-style-type: none">› Implementation of the Energy Transition Pathway› Focus on natural gas and low-cost /low-carbon assets in the portfolio› Consideration of financial and climate-related aspects in investment decisions; application of internal carbon pricing, scenario analysis and sensitivity testing; consideration of external reference cases such as IEA Net Zero Emissions Scenario in the modelling of internal price forecasts to perform scenario analysis and ensure the overall strategy and portfolio resilience (reference to “Impact of climate change and energy transition” in the Annual Report Note 1 “Summary of accounting policies”)› Consideration of GHG emissions as one of the Company’s indicators in the strategy, business planning, target setting, reporting, decision-making and balance scorecards› Implementation of energy and emission efficiency programmes and emission reduction projects› Support global decarbonisation efforts by building up a CCS and hydrogen business to potentially abate 20-30 million tonnes of CO₂ per annum by 2040
	Policy and Regulation	<ul style="list-style-type: none">› Evolving carbon regulation and higher CO₂ prices and taxes› Legislative changes, exposure to litigation, stricter or prohibitive regulations› Claims to increase pressure on legislators and the industry› Increases in costs	<ul style="list-style-type: none">› Support of the European Union’s 2050 climate neutrality target› Implementation of the Energy Transition Pathway› Adherence to applicable international and internal standards, laws and regulations as well as country-specific legislation
	Reputation	<ul style="list-style-type: none">› Increased stakeholder concern› Loss of credibility and reputational risk	<ul style="list-style-type: none">› Strong governance, management attention and support› Partnerships and initiatives (MGP/OGMP/TCFD/Aiming for Zero Methane Emissions Initiative)› Transparency and reporting
Physical risks		<ul style="list-style-type: none">› Damage of facilities, infrastructure and equipment through extreme weather events like extreme heat, severe flooding, storms, cyclones, wildfires, etc.› Disruption of operations and loss of production› Environmental impact	<ul style="list-style-type: none">› Review of extreme weather conditions and assessment of their impact on assets› Project resilience through ESG risk assessment› Corresponding design of facilities› Implementation of HSE campaigns and protective measures› Insurance policies

For more information on Risk Management, see page 54



PERFORMANCE

Greenhouse gas emissions and energy

Emissions Scope 1 and Scope 2

Our activities result in the release of greenhouse gases, including carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O). In addition, we emit inorganic gases such as carbon monoxide (CO), nitrogen oxide (NOX) and sulphur oxide (SOX), along with further substances through the combustion of natural gas, fuel oil and diesel for power, heat or steam generation. Another source of direct emissions (Scope 1) is the release of greenhouse gases from non-routine venting, flaring and fugitive emissions. Our indirect emissions (Scope 2) result from the generation of power, heat or steam purchased from third parties.

As part of our ongoing efforts to avoid or reduce emissions, we commenced various projects in 2022. For example, in Norway, the Hywind Tampen offshore floating wind power project started operations producing and providing green electricity to Gullfaks fields, with Snorre following in 2023. Wintershall Dea is one of the partners in the Hywind Tampen project through equity in Snorre. Owned by the Gullfaks and Snorre partners, the Hywind Tampen wind farm is expected to meet about 35% of the electricity demand of the two fields. This will cut the field's CO₂ emissions from the fields by about 200,000 tonnes per year. Furthermore, at the end of 2022, the Edvard Grieg platform in Norway was connected to power from shore that is generated mostly from renewable sources. The Edvard Grieg power from shore project will result in a significant reduction in CO₂ emissions from the Edvard Grieg area of approximately 3.6 million tonnes from 2022 to the end of field life. This will bring the area's CO₂ emissions to below 1 kg per barrel, or about twenty times

lower than the world average. In Aguada Pichana Este, Argentina, the chemical dosing pumps previously powered by gas were electrified, with electricity being generated by solar power. This project reduces the combustion of gas and leads to a reduction of related GHG emissions of over 5,000 tonnes CO₂e per year on an equity share basis resulting in a total GHG emission reduction of approximately 124,000 tonnes CO₂e on an equity share basis until the end of the project lifetime.

On an equity basis, 1.87 million metric tonnes of CO₂e greenhouse gases (GHG) (2021: 2.45) were emitted. Carbon dioxide accounts for by far the largest share with 1.7 million metric tonnes, followed by 7,159 metric tonnes of methane and 52.9 metric tonnes of nitrogen oxide. The main driver of the decrease are operational improvements at the Raven facilities and licence expiration in the Gulf of Suez in Egypt, improved data quality for the non-operated assets in Germany, less production and related emissions in Libya, divestments in Norway, Argentina and Germany as well as the ongoing emission management at production sites.

In our own-operated activities, we emitted 0.4 million metric tonnes of CO₂e greenhouse gases (2021: 0.5). Thereof 0.3 million metric tonnes of carbon dioxide (2021: 0.4), 822 metric tonnes of methane (2021: 1,258 metric tonnes) and 7.7 metric tonnes of nitrous oxide (2021: 12.01 metric tonnes). Our Scope 2 GHG emissions, own-operated, were 678 metric tonnes in 2022 compared to 766 metric tonnes in 2021.

Emissions Scope 3

We believe that Scope 3 emissions are an integral part of greenhouse gas reporting. We determine our Scope 3 emissions based on the use of sold products, which is Category 11 of the GHG Protocol, and considered to be the most relevant category for an E&P company. Compared to 2021, our Scope 3 emissions decreased by 5% to 76 million metric tonnes of CO₂e, mainly linked to changes in production output.

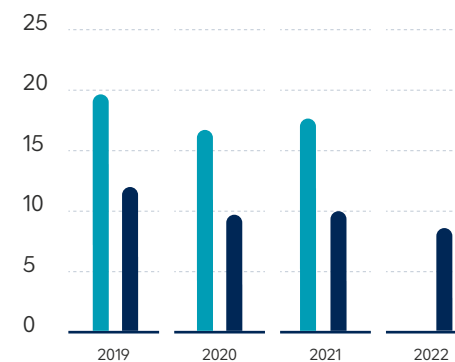
GREENHOUSE GAS EMISSIONS

Indicator	Unit	Boundary	2022	2021
GHG (direct, Scope 1)	mt	EB	1.87	2.45
CO ₂ (carbon dioxide)	mt	EB	1.65	2.15
N ₂ O (nitrous oxide)	t	EB	52.90	65.1
CH ₄ (methane)	t	EB	7,159	9,949 ¹
GHG (indirect, Scope 2)	mt	EB	0.01	0.06
GHG (indirect, Scope 3)	mt	EB	76	80
GHG intensity (Scope 1, Scope 2)	kgCO ₂ e/boe	EB	8	10

EB: Equity basis

¹ Restated 2021 figure due to revision of partner-operated data for Libya and Mexico

GHG INTENSITY



● IOGP¹ ● Wintershall Dea²

¹ IOGP Annual Environmental Performance Indicators report; IOGP members' annual survey of upstream oil and gas activities; the results lag by one year

² Wintershall Dea GHG intensity (Scope 1, Scope 2)



Energy consumption and energy efficiency

Optimising energy consumption and improving energy efficiency are focus areas within our Energy Transition Pathway and support our emission reductions efforts. We aim to reduce energy consumption and the associated emissions in our operations while delivering low-cost energy. In doing so, we are decreasing the operating costs, improving our financial performance and protecting the environment. Where practical and possible, we improve energy efficiency by using combined heat and power plants, micro gas turbines and thermal power stations. We also electrify offshore production platforms with power from shore and switch to renewable energy to the extent possible. For example, in 2022, Wintershall Noordzee improved the energy efficiency of the compression set up at offshore platform L8-P4 in the Netherlands and reduced the related energy consumption by 15%. This is also in line with the requirements for continual improvements in energy management, as operations in the Netherlands are certified according to ISO 50001. Our business unit in Germany was also able to successfully renew certification in conformity with ISO certification standards.

“We consumed 5.6 PJ energy in 2022, compared to 7.6 PJ in 2021.” The decrease in energy consumption is a result of our energy efficiency measures. In addition, the divestment in Norway and Argentina, cease of production for assets in the Netherlands as well as lower drilling activities in Norway led to this decline.

ENERGY

Indicator	Unit	Boundary	2022	2021
Energy use ¹	PJ	OC	5.6	7.6
Energy intensity	GJ/mboe	EB	102.2	106.0

OC: Operational control

EB: Equity basis

¹ Energy use includes electricity and steam as primary energy

Methane

In 2022, we consistently implemented comprehensive Leak Detection and Repair (LDAR) programmes in our operated assets. Under LDAR, which targets the detection and reduction of fugitive emissions, we also started to run measurements on other sources of methane emissions such as incomplete combustion and flare efficiency. Based on these data, we aim to establish source-specific emission factors. These campaigns will be supplemented with site-level measurements which mainly serve to verify the source-level assessment. We are currently evaluating suitable technologies, such as permanent sensing and drones and have initiated a corresponding pilot study in Germany. Based on the results, we aim to apply the best suitable technology for the individual assets as complementary to the source-level measurements.

“In 2022, Wintershall Dea’s methane emissions for operated assets were 822 metric tonnes, compared to 1,258 metric tonnes in 2021.” The main reason for the decrease was the divestments in Norway, Argentina and Germany, as well as the ongoing emission management at our production sites. Our methane intensity in 2022 was 0.08% compared to 0.05% in the previous year, due to decreased production.

METHANE

Indicator	Unit	Boundary	2022	2021
CH ₄	t	OC	822	1,258
CH ₄ intensity ¹	%	OC	0.08	0.05

OC: Operational control

¹ 100% volume of methane emissions of Wintershall Dea’s operated assets divided by the volume of the own-operated gas marketed

We are actively engaged in several methane emission-focused initiatives such as the Oil and Gas Methane Partnership (OGMP 2.0) or the Methane Guiding Principles. These two initiatives are of special importance to us, and they also complement one another.

In OGMP 2.0, we work jointly with our industry partners, the United Nations and supporting organisations such as the European Commission and the Environmental Defense Fund to address the importance of methane emissions reduction across the entire oil and gas value chain and improve the overall data situation regarding methane emissions. OGMP 2.0 is closely connected to the International Methane Emissions Observatory (IMEO), which aims to set new standards, specifically measurement-based and verified standards, for emission data reporting.

In May 2022, we submitted an updated OGMP 2.0 framework-compliant implementation plan and methane emissions data from operated and non-operated ventures. Our results and corporate performance are published in the International Methane Emissions Observatory 2022 report. For the second year in a row, Wintershall Dea received the gold standard for its methane emissions reporting in 2022.

As part of our OGMP 2.0 support, we had several workshops with national oil companies to address the topic and support them in establishing improved methane reporting.

We are also actively engaged as a founding member in the Methane Guiding Principles (MGP), a voluntary, international, multi-stakeholder initiative between industry and non-industry organisations. A key element of our MGP activities is the Non-Operated Joint Venture (NOJV) initiatives, where we are engaged in three different



programmes. All of these initiatives have the common goal of bringing companies together and jointly addressing the most pressing topics of methane emission reduction with operators globally. Topics vary from the improvement of the data situation and measurement campaigns to high impact project identification such as the avoidance of routine flaring.

Within the scope of our MGP and IOGP (International Association of Oil and Gas Producers) engagements, we also actively contribute to the EU legislative process through our participation in public consultation, as well as through our direct interaction with EU policymakers. We greatly welcome the approach and elements of the EU methane strategy as a foundation for the upcoming EU methane legislation.

A further cornerstone of our methane emissions programme is our participation in the new OGCI "Aiming For Zero Methane Emission Initiative", focusing on developing tangible, ambitious measures to eliminate the industry's methane footprint by 2030.

WAY FORWARD

We will consistently implement our four-pillar climate approach to further reduce our emissions footprint, improve energy efficiency and seize the related opportunities. We are continuing our LDAR programmes at our fields and assets. These diverse measurement campaigns include the intensive training of our internal staff in the application of new technologies. In terms of reporting, we will add more relevant categories to subsequently complement our Scope 3 reporting and continue our engagement within OGMP 2.0.

LEAK DETECTION AND REPAIR CAMPAIGN 2022 IN GERMANY

During 2022, we carried out a comprehensive Leak Detection and Repair Campaign at our German sites where we ran measurements of all potential leak points. This campaign helps us to address fugitive methane emissions by detecting even the smallest leaks and quantifying the amount of escaped methane into the atmosphere. By utilising different technologies for detection and quantification, we are now in the position to reduce fugitive methane emissions to a minimum by taking focused action, including the immediate repair of detected leaks.

TECHNOLOGIES EMPLOYED:

#1 Optical gas imaging (OGI) camera (detection limit: ca. 10,000 ppm practical value)

#2 OGI coupled with smart computing for quantification

#3 Flame ionisation detector, also known as sniffing device (detection limit 1 ppm)

#4 High flow sampling technology, also known as "bagging" to quantify the emissions after detection

Leaks found and repaired:



Threshold for repair:

1,000 PPM

249,000

measurements of potential leak points

400 detected, thereof 70 immediately repaired
~5 tonnes of savings a year

Total emissions measured:

21 TONNES/CH₄



< Detection of even minuscule emissions (>1 ppm) with flame ionisation detection device

Methane > emission detection with optical glass imaging camera





DECARBONISATION TECHNOLOGIES

- Focusing on low-carbon hydrogen and carbon capture and storage (CCS) technologies
- Dedicated carbon management & hydrogen strategy

Management Approach

To successfully combat climate change, we will need all available technologies and collectively have to make huge efforts to reduce emissions. Carbon capture and storage (CCS) can particularly be used to permanently and safely sequester unavoidable CO₂. Therefore an increasing number of European countries, such as Norway, Denmark, the UK, and the Netherlands, are progressing various carbon capture and storage (CCS) projects. In addition, following the publication of the European Union's hydrogen strategy, interest in hydrogen has been growing. Natural gas can be used as feedstock for hydrogen production in hard-to-decarbonise sectors and, in this way, acts as key enabler in the energy transition.

Wintershall Dea deploys its company-specific E&P expertise by developing CCS and hydrogen projects in various North-West European countries. In this way, we seek to contribute proactively to the energy transition. Furthermore, we strive to use our natural gas product as a raw material to reliably generate large quantities of low-carbon hydrogen and maximise the value of our assets by giving them a role beyond the conventional E&P business cycle. With this strategy, Wintershall Dea plans to support global decarbonisation efforts by building up a business to potentially abate 20-30 million tonnes of CO₂ per annum by 2040.

Due to the strategic importance of CCS and low-carbon hydrogen, Wintershall Dea established the "Carbon Management & Hydrogen" division, which reports directly to the Chief Technology Officer in the Management Board. The growing team drives technologies and business models to deliver on its ambitions while utilising Wintershall Dea's competencies and assets.

Performance

During 2022, Wintershall Dea initiated and began executing several projects in the fields of CCS and low-carbon hydrogen in North-Western Europe.

As one of the key partners of Project Greensand, which is being supported by the Danish government with €26 million in funding, we are currently preparing for the first injection of CO₂ in the Danish North Sea, which is expected in Q1 2023. In addition, Wintershall Dea was awarded a CO₂ storage licence in the Norwegian North Sea by the Ministry of Petroleum and Energy. Wintershall Dea will be operator of the "Luna" licence, which is located 120 kilometres west of Bergen, Norway, and estimated to hold a CO₂ storage injection capacity of up to 5 million tonnes per year.

Also in 2022, Wintershall Dea and Equinor signed a collaboration agreement to jointly pursue the development of an extensive and safe carbon capture and storage value chain. The partnership intends to connect Germany, the largest CO₂ emitter in Europe, and Norway, holding Europe's largest CO₂ storage potential. The objective of the Norwegian-German CCS project (named "NOR-GE") is to make a vital contribution to the reduction of greenhouse gas emissions in Europe. The partnership

investigates the feasibility of a 900-kilometre long pipeline for the safe transportation of CO₂ from the German North Sea Coast to the Norwegian North Sea with an annual capacity of up to 40 million tonnes, which is equivalent to around 20% of the annual industrial emissions in Germany¹. In Norway, the carbon dioxide will be injected for long-term storage into suitable reservoirs. The project will also consider an early deployment solution where CO₂ can be transported by ship from the CO₂ export hub to the storage sites. Furthermore, Wintershall Dea and HES Wilhelmshaven Tank Terminal have signed a Memorandum of Understanding (MoU) to jointly develop the project "CO₂nnectNow", which foresees a CO₂ collection hub in Wilhelmshaven. A study was launched to determine the feasibility of the project, and the results are expected in 2023. In 2022, we also initiated BlueHyNow, a planned project to produce large quantities of low-carbon hydrogen from natural gas in Wilhelmshaven, Germany. The plan is to capture and collect the CO₂ generated by BlueHyNow at CO₂nnectNow.

Way Forward

We see significant market potential in CCS and hydrogen, areas where our expertise is tailor-made to be applied. Therefore we aim to build up our carbon management and hydrogen business, developing and implementing a growing portfolio of projects. We will continue our engagement in several hydrogen and CCS projects, progressing them to the next milestone. This will include not only the CO₂ injection test in Project Greensand, but also several studies and applications for CCS licences in the North Sea to expand our CO₂ storage portfolio.

¹ 2021, German Environment Agency (Umweltbundesamt)



OFFSETTING

- › Voluntary offsetting of GHG emissions with a focus on nature-based solutions
- › Corporate framework with defined selection criteria to ensure high-quality

Management Approach

Carbon offsetting broadly refers to the reduction of GHG emissions, or their removal from the atmosphere, as compensation for emissions occurring elsewhere. The conservation, restoration and sustainable use of natural ecosystems have been identified as very effective mechanisms to mitigate climate change and enhance climate resilience on a global scale. Nature-based solutions (NBS) represent natural carbon sinks removing CO₂ from the atmosphere as well as reducing or preventing CO₂ from being released into the atmosphere. It is our view that different combinations of NBS approaches, such as reducing forest loss, restoring ecosystems and improving management in agricultural and pasture lands, are among the most effective strategies for mitigating GHG emissions. They limit global warming while, providing important socio-economic and natural benefits.

Our priorities are centred on the avoidance and reduction of corporate GHG emissions in our upstream activities and transparent reporting before engaging in voluntary offsetting projects. Only emissions that cannot be reasonably reduced or avoided any further are intended to be compensated by high-quality carbon offsets. To ensure high quality, we have defined strict selection criteria for offsetting projects based on quantitative and qualitative requirements. We exclusively consider NBS projects,

notably carbon removal type projects, which we tailor to benefit the climate and local communities while supporting biodiversity.

In all of our current and future investments, we are guided by high standards as set forth by industry forums, certification standards and best practices.

QUALITY FACTORS FOR SAFEGUARDING HIGH-IMPACT NATURE-BASED SOLUTIONS:



Performance

In 2022, we used our established framework with defined selection criteria to begin engaging in project development to create a future offsetting portfolio. We began to pursue initial projects in Latin America, one of our core regions. There are different types of projects but all aim to protect and conserve the (sub-)tropical forests in the regions, their carbon stocks, biodiversity, and ecosystem functionality. This should be accomplished by avoiding planned and unplanned deforestation and degradation. When approved land use plans already exist, it means that these forests are already under threat from deforestation. We also consider specific projects to recover degraded lands, for example, from agricultural and cattle ranching activities, and restore native forest ecosystems through afforestation and reforestation projects. These sequester CO₂ directly from the atmosphere and store it as biomass. They also have the potential to create new habitats for wildlife and develop new job opportunities for local people in the interest of sustainable forest management.

Way Forward

We intend to continue with substantial investments in carbon-offsetting projects along the value chain. For this reason, we are working with partners on a global scale. A wide range of opportunities are currently being analysed that contribute to an enhanced understanding of certified high-quality carbon credits in a developing market. Our ambition is to create a holistic portfolio that reflects various contributions to voluntary carbon markets. This is also the reason we are focusing on fundamental research projects in this space to enable NBS to become a viable carbon emission reduction and removal option at scale.



ENVIRONMENTAL PROTECTION

WATER

- › [Considering water as an important resource](#)
- › [Efficiently managing water across the E&P lifecycle](#)

Management Approach

One of the main effects of climate change is its impact on the global water cycle. We consider water an important resource that we use and impact throughout the lifecycle of our projects. We are active in areas where water scarcity might be an issue and are aware of our responsibility to minimise the effect of our operations on the local water situation.

Water handling and management are central factors at all our oil and gas facilities. Secondary to environmental protection aspects, the proper treatment of water and limiting emissions into water help reduce the corresponding costs and risks.

Water risk assessment (such as flood or drought risks) and management are already important elements in our project planning and execution processes. These aspects are covered in environmental impact assessments that are carried out prior to the execution of any project. In addition, we have an established a fresh water intensity limit as part of our project maturation process.

Performance

During 2022, dedicated specialists started working on a roadmap towards a resilient water management approach that includes data collection, best practices, and flood and drought risk assessment.

We are also investigating digital technologies such as permanent, real-time production behaviour monitoring of wells. As part of a pilot study, we installed sensors at several wells in our Mexican onshore oil field, Ogarrio, and are now able to detect potential well integrity issues much earlier and take focused action to avoid any negative impact on the surroundings or groundwater.

For operated assets, Wintershall Dea withdrew 0.4 million cubic metres of freshwater in 2022 (0.4 in 2021). We discharged 13.2 million cubic metres of produced water¹ in 2021 (15.7 in 2020). The decrease in produced water results mainly due to divestments in Norway, Argentina and Germany.

WATER

Indicator	Unit	Boundary	2022	2021
Fresh water withdrawn	mio. m ³	OC	0.4	0.4
Produced water discharged	mio. m ³	OC	13.2	15.7

OC: Operational control

¹ Water that is brought to the surface during operations which extract hydrocarbons from oil and gas reservoirs

Way Forward

We strive to establish a dedicated strategic approach towards water management and protection. This includes deepening our analyses of risks and opportunities, processes and systems to identify gaps and hurdles. We will also focus on developing related measures and technologies.

BIODIVERSITY

- › [Preserving biodiversity in project development](#)
- › [Conducting social and environmental impact studies](#)

Management Approach

The protection of ecosystems and biodiversity is essential in all regions where we produce natural gas and oil. We protect species and habitats by finding solutions that focus on minimising adverse impacts on biodiversity, maintaining ecosystem services and sustainably managing living natural resources.

Before initiating new projects or constructing new facilities, we evaluate the environmental impact through risk and environmental and social impact assessments, which includes biodiversity. In doing so, we follow the mitigation hierarchy, meaning we first aim to avoid potential impacts. When avoidance is not possible, we aim to minimise our



Mittelplate Drilling and Production rig in the Wadden Sea off the coast of Schleswig-Holstein, Germany

potential impact. In areas where our operations have an impact, we seek to help restore affected habitats. In addition, we design and carry out environmental management plans for the relevant project to ensure environmental quality is preserved and any potential negative effects on biodiversity are minimised.

Performance

As part of our activities in Norway, we conducted various biodiversity assessments, for example seabed surveys or oil spill impact assessments that look at impacts and biodiversity. Norwegian waters are a habitat for cold water coral reefs (CWC), sponge bed aggregations and sea pen communities. The seabed surveys and assessment therefore focus on these sensitive and unique marine deep cold water corals, sponges and sea pens. The oil spill

risk and impact assessments look at the impacts on fish, fish eggs & larvae, marine mammals (seals and cetaceans) and seabirds. Seabirds, in particular, are in decline, with many species classed as vulnerable, threatened or endangered. The results directly affect the project's decision-making process and implementation of specific risk reduction actions. These include direct risk reduction and impact strategies addressing both biodiversity and ecosystem protection, such as avoiding drilling during high breeding or spawning season, monitoring plans, or moving borehole locations.

Together with our partners, we continued our engagement in the Hail & Ghasha Development in Abu Dhabi. The fields are partly located within the Marawah Marine Protected Area and near Bu Tinah Island, a UNESCO recognised marine biosphere. Our engagement included awareness programmes and studies on the biodiversity effects on underwater fauna and flora, with a particular focus on turbidity, sedimentation and water quality. The established fish habitats and bird nesting platforms are also being monitored. Turtle nesting areas are being safeguarded in alignment with key stakeholders. To date, no harm to the environment has been occurred, while adhering to all plans approved by the Environment Agency Abu Dhabi.

As part of our biodiversity approach for the Mittelplate Drilling and Production Island in the German Wadden Sea, we collaborate with associations and institutions that protect flora and fauna. For example, we support the seal station in Friedrichskoog, which focuses on animal welfare and the nature-oriented rehabilitation of harbour and grey seals. We are also involved in the BIRDMOVE project sponsored by the Institute of Avian Research, Wilhelmshaven, which looks into the conditions of flying route decisions and risk potential through economic activities.

We also support the monitoring of shelducks and changes in the Wadden Sea landscape.

Mitigating and managing impacts on biodiversity is a shared task. We are advancing our efforts through collaboration and partnerships with others. That is why we continue to participate in initiatives such as the joint industry working group on biodiversity and ecosystem services of the IPIECA, as well as the SEATRACK research project, a seabird tracking programme covering the Northeast Atlantic in Norway.

Way Forward

Going forward, we plan to revise our approach to biodiversity and adapt it to current developments and expectations. We will also continue our biodiversity engagement at various sites, ranging from biodiversity assessments to mitigation measures and collaborations with partners and institutions.

AIR EMISSIONS

- › Protecting air quality by minimising emissions
- › Monitoring the emissions to air regularly

Management Approach

Wintershall Dea recognises that air quality can affect public health and the environment. Traditional air pollutants include carbon monoxide, sulphur dioxide, nitrous oxides, non-methane volatile organic compounds and particulates.



As part of our environmental management, we continuously monitor our non-GHG air emissions and put measures in place to reduce the potential impact of our activities on local communities. Our global reduction measures and initiatives focus on low sulphur fuels, NOx combustion technology, flue gas cleaning systems and leak detection. They are adapted to local conditions in order to achieve the greatest possible impact.

Performance

Wintershall Dea's operated assets emitted 1,322 metric tonnes of inorganic substance in 2022, thereof 1,128 metric tonnes of nitrogen oxides and 194 metric tonnes of sulphur oxides. Furthermore 435 metric tonnes of non-methane volatile organic substances were emitted. The decrease compared to the previous year was mainly due to divestments in Norway and Argentina, ceasing production for single assets in the Netherlands, as well as the ongoing emissions management at our production sites.

EMISSIONS OF OTHER SUBSTANCES RELEASED INTO ATMOSPHERE

Indicator	Unit	Boundary	2022	2021
Total inorganic substances	t	OC	1,322	1,974
Nitrogen oxide (NO _x)	t	OC	1,128	1,753
Oxide of sulphur (SO _x) as SO ₂)	t	OC	194	221
Non-methane volatile organic compounds (NMVOC)	t	OC	435	699

OC: Operational control

Way Forward

We will continue in our efforts to reduce overall emissions of air pollutants into the atmosphere by optimising production processes, performing regular inspections and keeping up the proper maintenance of our air pollution prevention equipment.

OIL SPILLS AND SUBSTANCE RELEASES

- > Ensuring active risk and barrier management within a company-wide framework
- > Conducting routine oil spill response exercises

Management Approach

As part of our HSEQ management, our goal is to prevent oil leaks and the release of harmful substances into the environment. We therefore focus on spill prevention and the identification and assessment of process safety risks, including preventive measures and maintenance to avoid leaks. In case of an incident, we have emergency response plans and clean-up and remediation procedures in place.

The design, operation and maintenance of Wintershall Dea's facilities play a key role in protecting the environment. Our facilities have a multiple barrier system that supports safe operations and intercepts and minimises the potential release of substances. We employ procedures that comply with the Company's standards which apply to all global drilling operations within Wintershall Dea. Underlying guidelines complement the overall system and provide a certain flexibility when complying with local rules and regulations. We regularly train our people to ensure safe operation. We also continually incorporate

new research, understanding and lessons learned to improve spill prevention. Wintershall Dea routinely performs oil spill response exercises. Some of these exercises were designed to simulate major accidents and are carried out in collaboration with authorities and local community representatives.

Wintershall Dea also supports the joint industry projects of the IOGP and IPIECA for oil spill preparedness and response, which includes the development of good practices and capabilities. Wintershall Dea is also a member of Oil Spill Response Limited (OSRL) to ensure a best-practice response with 24/7 service.

Performance

We continuously target operational excellence and zero spills in our operations. Therefore, we conducted several offshore and onshore exercises. During these exercises, our specialist staff can practise and check contingency plans and incorporated procedures. One example in 2022 was a cross-functional oil spill exercise in Mexico in view of the upcoming exploration wells in Block 30. Together with the Wintershall Dea Crisis Management team, we simulated a scenario in which a platform supply vessel collided with a drilling rig in rough weather, resulting in an oil spill and injured persons. In Norway, alongside Neptune and the Norwegian Clean Seas Association for Operating Companies (NOFO), we held a joint exercise replicating an oil spill from the Nova field. The drill was designed to test the organisational, technical, and communications response to a major environmental incident on the Norwegian continental shelf and the ability to work closely with other involved parties. The results of our exercises are used to improve procedures, processes and practices.



In 2022, four spills > 1 bbl occurred, of which were two oil spills and two chemical spills, compared to 2021 with seven spills > 1 bbl, of which were five oil spills and two chemical spills. The main spill occurred in Emlichheim, Germany, due to a broken oil pipeline. Immediately actions were taken to control and contain the spills.

SPILLS AND LEAKAGES

Indicator	Unit	Boundary	2022	2021
Number of oil spills > 1 bbl		OC	2	5 ¹
Volume of oil leakages > 1 bbl	bbl	OC	93	68
Number of chemical spills > 1 bbl		OC	2	2
Volume of chemical leakage > 1 bbl	bbl	OC	20	11

OC: Operational control

¹ Restated 2021 figure due to update of volume of spill

Way Forward

We will continue to participate in national and international working groups in the future to optimise and advance topics related to oil spill response and apply this knowledge to our own operations and continuous improvement processes. We will continue to conduct various emergency drills at various sites and adapt the scenarios to the respective site conditions and possible external threats.

WASTE AND DECOMMISSIONING

- > Following the “prevent, reuse, recycle” concept
- > Decommissioning and re-use of installations in the Southern North Sea based on substantial experience

Management Approach

We consider efficient **waste management** to be a core component of our operational efficiency. Because it helps to minimise the risk to both people and the environment and enhances resource utilisation. We focus on reducing waste across our activities, starting with development to operations and decommissioning. Our waste management approach is based on our “prevent, reuse, recycle” concept. We have standards in place that ensure waste is recycled and disposed of properly, which reduces the associated risk and liability. In the case of hazardous waste, we use a professional service provider to recycle and dispose of waste using the necessary care in accordance with local regulations. Furthermore, all of our employees and contractors are obligated to meet special training requirements concerning the handling of hazardous waste.

Waste management is an integral part of decommissioning projects and one of the main drivers for cost-efficient and safe decommissioning. When oil and gas fields reach the end of their production life, it is our obligation as the facility's operator to **decommission** and dismantle the equipment and to close and restore the surroundings of on- and offshore facilities. When doing so, we carefully consider how we can reuse, recycle or appropriately dispose the materials. We conduct our decommissioning and dismantling activities in a manner that not only takes

every possible measure to avoid any impact on the environment but also protects the health, safety and well-being of employees, contractors and the public. Standards for these activities are in place that provide a consistent approach and are tailored to the local regulatory requirements, if relevant. We make sure to involve the surrounding communities right from the start and keep them informed.



The natural gas drilling rig at the Wintershall location in Barrien/Weyhe, Lower Saxony, Germany



Performance

Decommissioning

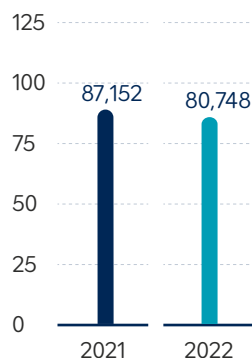
We currently have decommissioning activities in Germany and in the Netherlands. In 2022, Wintershall Noordzee continued with its large-scale decommissioning programme that started in 2021. This programme entails the plugging and abandonment of 24 wells in both Dutch and German waters, as well as the removal of two platforms and two subsea installations. Part of this large-scale decommissioning programme was the complete removal of the Q4-A and Q4-B production platforms. The two platforms were successfully removed in April and May of 2022, making way for the planned Hollandse Kust Noord wind park.

In Germany, Wintershall Dea continued with a comprehensive plugging and abandonment programme at the Bockstedt, Düste and Aldorf oil fields as well as the Rehden natural gas field, for a total of ten wells. Furthermore, eight former operating and production sites in Barnstorf and the surrounding areas were decommissioned and recultivated. The areas will be handed back to the land-owners, who will use them again for agricultural purposes.

Waste

Total waste decreased from 87,152 t in 2021 to 80,748 t in 2022 due to less drilling waste in Norway. However, the annual variations also depend, among other things, on the project's phases.

TOTAL WASTE GENERATED 2021/2022
OWN-OPERATED
(In t)



Way Forward

In the Netherlands, we will finish our decommissioning activities. In Germany, we will continue with the plugging and abandonment, decommissioning and renaturation programmes based on an aligned decommissioning strategy in the onshore oil and gas assets for the next years. For the former Wietze yard, an agreement for the final operation plan with the competent mining authorities is expected by the end of 2023. The recultivation work at

TOTAL WASTE GENERATED BY CLASSIFICATION¹ 2022,
OWN-OPERATED
(In %)



¹ The terms "hazardous waste" and "non-hazardous waste" are used in accordance with statutory requirements applicable to the site

the Wietze yard will need a minimum of two to three years following its approval by the competent mining authorities.

Over the next few years, we will adapt our waste management concept to external requirements and expectations. This will also include an assessment of how we can further integrate circular economy aspects into our activities.



SOCIAL

Employees

- 37 — Employment
- 39 — Diversity, Equity and Inclusion
- 40 — Talent Attraction, Training and Development
- 41 — Interview "Let's Talk Equal Pay"

Health, Safety and Security

- 44 — Health and Occupational Safety
- 45 — Asset Integrity and Process Safety
- 45 — Security and Crisis Management

Responsible Partnerships

- 46 — Sustainable Supply Chain
- 47 — Human Rights
- 49 — Communities

Mexico won the ESR
Award for their CSR effort
[Read more on page 49](#)



INTERVIEW WITH LISA RUBLI AND NOÉMIE STORBECK



[Read the interview "Let's talk
equal pay", on page 41](#)

0 Fatalities



EMPLOYEES

- › Acquiring EQUAL-SALARY certification
- › Encouraging open and transparent collaboration

MANAGEMENT APPROACH

People come first at Wintershall Dea. We therefore ensure that our employees work in a safe, healthy and secure environment. We offer our people an inspiring work environment and professional development opportunities. We go beyond the minimum statutory requirements with regard to freedom of association, collective bargaining and social partnerships. We offer benefits in line with local market conditions, appropriate work hours and paid annual leave.

Our **people and organisation strategy** is derived from our corporate strategy and values and focuses on competitive advantage, capability growth and ambitious people. Furthermore, our strategy is guided by Wintershall Dea's competency model: "Grow yourself", "Grow together", "Grow forward". It covers individual behaviour patterns and skills and knowledge that are essential for sustainable corporate growth. This model provides a framework for our employees and leaders in their day-to-day business. We expect our leaders to set an example and create a work environment where our employees can easily develop their skills and abilities.

As a signatory to the Diversity Charter and reflected in our Code of Conduct, we have entrenched **Diversity, Equity & Inclusion (DE&I)** in our business activities and corporate culture. We respect the individuality of our employees in every dimension. DE&I aspects are part of our human resources processes, such as recruitment, talent management, leadership development, remuneration and working conditions. To ensure that we achieve our targets for the defined performance indicators and bring about a meaningful cultural shift, we revised our organisational structure and established a DE&I Circle and DE&I Steering Committee in 2022: The DE&I Circle is an international and cross-functional team. It helps to shape and support further change and the implementation of the DE&I Roadmap, which outlines all milestones and projects that contribute to the achievement of our goals. The DE&I Steering Committee is responsible for overarching control of the DE&I projects.

OUR DIVERSITY TARGETS

Women in management positions	> 30% of executive positions held by women (up to two levels below the Management Board) by 2025
Internationality	> 35% of executive positions held by people from different nationalities in 2025

DE&I-RELATED ENGAGEMENT

Diversity, Equity & Inclusion (DE&I) are part of our company culture. We want to fully unleash our potential and innovativeness by promoting and integrating the different backgrounds, experiences, focal areas and mindsets of our employees. We are establishing a culture of inclusion which is embraced and lived by all. We show respect and empathy for different points of view. All employees are regarded as individuals and respected in the team.

We share ideas and views with DE&I initiatives and initiate joint pilot projects. Our external cooperation partners include:

- › The EQUAL-SALARY Foundation
- › The Global Female Leaders Summit
- › The AllBright Foundation
- › The Diversity Charter
- › "Open to Diversity. Closed to Exclusion"





We work continuously to strengthen awareness regarding the advantages of a diverse and inclusive corporate culture by means of targeted corporate communication, diversity campaigns and training at all company levels. Furthermore, we promote voluntary employee initiatives around the world, such as the Women's Network – an initiative to promote greater diversity and equity at Wintershall Dea and in the energy industry.

In the global competition for the best specialists and managers, we want to attract and retain qualified talent and seasoned experts. That is why we continually invest in the **training and development** of our employees. Wintershall Dea's people development and talent management approach is a constant process that involves attracting and retaining high-quality employees, developing their skills and continuously motivating them to improve their performance. At the annual review, personal development opportunities are discussed in performance and development dialogues. Specific measures for further training and development are also determined, which are binding for the employees. They have the opportunity to follow one of the three career paths: Expert, Project Management or Leadership.

The Wintershall Dea learning and development programme offers multiple qualification options that meet both the individual needs of the employees and the Company requirements. It covers aspects such as starting a career, expanding knowledge, personal growth and leadership development. It also includes different types of mentoring and coaching possibilities. Programmes are offered in a hybrid format and aligned with our Flex Forward hybrid work model.

The Human Resources division is responsible for the implementation of the strategy and the relevant systems and processes. Corporate guidelines and descriptions contain standards for employees and managers in areas such as recruitment, diversity, employee and leadership development, performance management, remuneration and benefits.

Employee dialogue

The ideas, abilities and experiences of our employees are an important resource for our company's competitive edge. Wintershall Dea therefore maintains an active dialogue based on honesty and respect with employees at all levels. Current developments and organisational changes are continuously communicated via videos, digital events, the intranet, newsletters and the staff magazine.

Global **employee engagement surveys** and pulse checks are and will remain established feedback tools at Wintershall Dea. These tools are used to actively involve employees in shaping their work environment. The results are openly communicated to employees, discussed within their respective work environments and taken into account in subsequent concept and strategy development. In 2022, we again conducted our yearly global employee engagement survey. Following the 2021 employee engagement survey, we developed about 190 measures worldwide to address improvements surrounding collaboration, decision-making, leadership and HSEQ. More than two-thirds of the measures have already been fully implemented by year-end.

Collaboration with employee representatives

At Wintershall Dea, employer and employee representatives engage in open and honest dialogue. At locations where the right of freedom of association and collective bargaining are not anchored in local law, we grant our employees the right to organise themselves and involve their elected representatives in any decisions of concern. When operational changes end up affecting jobs, Wintershall Dea complies with all the valid legal provisions and collective agreements.

WORK LIFE BALANCE

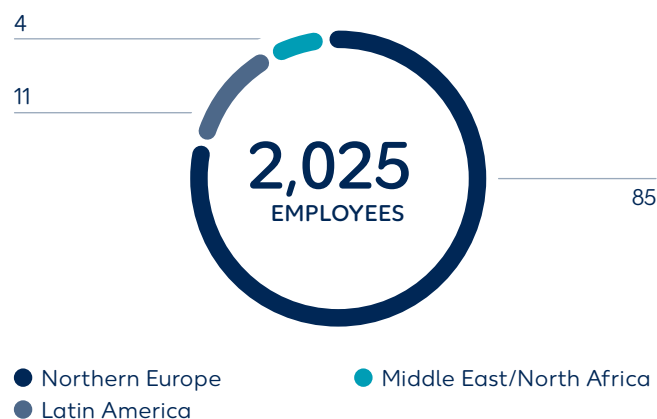
A good work-life balance ensures a high level of employee commitment. We therefore feel obliged to provide the conditions that enable employees to achieve a healthy balance between work, family and leisure. To achieve this, we have a wide range of offerings. This includes flexible work models and time off options, preventive health care and fitness programmes, as well as family support, such as child and elder care. The design of these programmes is defined by the respective legal and country-specific requirements and varies from country to country. Regional initiatives specifically address the needs of our employees at a local level.



PERFORMANCE

The number of employees (full-time equivalents) at Wintershall Dea, including all fully and proportionately consolidated companies, decreased by 460, from 2,485 as of 31 December 2021 to 2,025 as of 31 December 2022. The total number of employees includes 34 trainees and 45 apprentices. The main reasons for the decrease were restructuring and M&A activities and the deconsolidation of entities.

EMPLOYEES BY REGION (In %)



Diversity, equity and inclusion

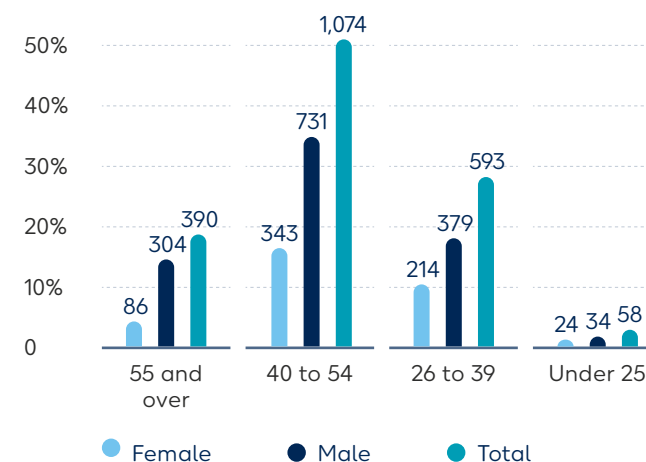
The focus of 2022 was on qualifying for the EQUAL-SALARY certification. The EQUAL-SALARY employer certification as awarded after an audit carried out by PricewaterhouseCoopers (PwC) in accordance with the approach prescribed by the EQUAL-SALARY Foundation. The process began in 2021 and covered salary analyses, surveys, focus group discussions and interviews with employees, as well as a salary data review. This year, on-site audits were conducted looking at procedures in accordance with international standards for the following topics: management support, integration of equal pay strategies within human resources processes and policies and the employees' perception of the Company's pay practices. The certification is valid for three years. During that time, PwC will be required to carry out two surveillance audits.

Wintershall Dea also launched several diversity awareness campaigns: On the occasion of International Diversity Day, the campaign "Diversity is the key" offered a wide range of activities like keynote speeches, lessons on inclusive communication and workshops on women's leadership. The "Women's Network" awarded the Diversity & Inclusion Heroes of Wintershall Dea, which is awarded to a team or an initiative that has shown an impressive level of commitment to these topics. Furthermore, a campaign led by our business unit in Mexico focused on violations against women. Several activities were prepared to raise awareness surrounding this topic, such as workshops on gender perspectives or talks on how to counterbalance violence in language. The campaign was also used to

improve psychological safety in the workplace. Another campaign is "See Something. Say Something!", which promotes respectful and appropriate behaviour in the workplace and aims to sensitise and encourage employees to respond boldly and resolutely to harassment and bullying. In addition, e-learning courses on disrespectful and unacceptable behaviour in the workplace are offered to prevent potentially negative reactions.

In 2022, the proportion of women in the total workforce was 32%. The proportion of executive positions held by women in 2022 was 29%.

WORKFORCE BY AGE AND GENDER (In years, % and total)





DIVERSITY IN MANAGEMENT POSITIONS (In %)

Indicator	2022	2021
Women in Management Board positions	20	20
Women in management positions (global management team)	29	29
Internationals ¹ in Management Board positions	60	60
Internationals ¹ in management positions (global management team)	37	36

¹ Internationals (non-Germans) as of 31 December of the respective year

Talent attraction, training and development

In 2022, we completed the implementation of SABA, which is a cloud-based talent, learning and competency management application designed to drive employee engagement, elevate skills and improve business productivity. We also use SABA for job competency profiles that serve as a basis for focused competency development. In 2022, we introduced competency profiles for our non-technical jobs worldwide, in addition to the existing technical profiles. To determine the skill-set and proficiency levels for each non-technical job role, workshops were held with the management teams of all non-technical functions. The result is a comprehensive skill catalogue that also allows skills to be compared between functions.

Furthermore, we expanded our development opportunities by adding a new global programme called TEAP – Tertiary Education Assistance Programme. TEAP gives employees the chance to return to an academic career, pursue a degree or accelerate their professional career through further education to promote their personal development.

Flexibility is a priority, and therefore digital learning platforms play an important role in our development offerings, so that all content is available at all times. We therefore continuously promote the personalised interactive learning platform LinkedIn Learning. Nearly 2,000 hours were spent on almost 16,000 courses in 2022. We are also expanding the range of our internal L³-platform. L³ is our own peer-to-peer learning programme offering an inspiring format that facilitates social learning, mutual exchange and new ideas throughout all our locations and all business units.

WAY FORWARD

We will focus on the action items resulting from our global employee engagement survey and continuously adapt our working conditions and educational offers to new external circumstances, topics and trends. This includes continuously improving our performance and feedback culture and driving forward the digitalisation of our performance and development dialogues. Furthermore, in 2023, results-based DE&I measures will be part of the division-specific balance scorecards and thus also part of the remuneration system for management and employees, which underlines that we take this topic very seriously throughout the organisation.

TRAINING AND CAREER ENTRY PROGRAMMES

Our worldwide training and education programmes range from traditional vocational training, dual study and career entry programmes for university graduates to trainee programmes.

In Germany, for example, Wintershall Dea trains mechatronics engineers, mining technologists, electronics technicians, and industrial managers, as well as chefs and specialists for restaurants and event catering. In 2022, there were 45 young people in vocational training.

University graduates from all over the world can apply to the tailored trainee programme (SPEAD) for upcoming engineers, geoscientists, computer scientists and economists. This programme, as well as industry-related seminars, prepare participants for their future tasks at a variety of operating units in Germany and abroad. A total of 34 trainees participated in these career entry programme in 2022.





LET'S TALK EQUAL PAY

Wintershall Dea pays its employees equally regardless of their gender and is the **first energy company** worldwide to receive the globally valid EQUAL-SALARY certification. Overall, it is the **third company** to be **globally certified**. On this occasion, we have spoken to Noémie Storbeck and Lisa Rubli, Co-CEOs of the Swiss-based EQUAL-SALARY Foundation.

Noémie and Lisa, what is behind the EQUAL-SALARY Foundation?

NOÉMIE STORBECK EQUAL-SALARY is a non-profit organisation established in 2010 as a foundation. It was founded by Véronique Goy Veenhuys, a social entrepreneur and equal pay advocate who created the concept of the EQUAL-SALARY certification back in 2005. Our mission is to reach equal pay and equal opportunities in the workplace through practical and concrete measures, notably with the EQUAL-SALARY Certification. This certification allows companies to verify and communicate that they pay their female and male employees equally for the same role. The mission of the EQUAL-SALARY Foundation is carried

out by a fearless team of four, including two co-CEOs working in top sharing, and in collaboration with international audit partners. Moreover, the Foundation's work comprises advocating for equal pay and equal opportunity worldwide with international bodies such as the United Nations Global Compact. This includes researching new areas of pay inequality based on other variables such as ethnic identity and non-binary genders.

The concept as such is not new. However, in 2022, Wintershall Dea was the first energy company worldwide to receive the globally valid EQUAL-SALARY certification and only the third company to be certified globally. Why are there so few certified companies?

NOÉMIE STORBECK The requirements to comply with the EQUAL-SALARY certification are high and very demanding. Since the creation of the EQUAL-SALARY Foundation,

132 companies worldwide have been EQUAL-SALARY certified covering over half a million employees. Companies undergoing this process must be prepared, transparent and confident enough that they have what it takes to meet the expectations and reach the qualitative and quantitative thresholds set by the EQUAL-SALARY Foundation. For global certifications, an organisation needs to be active in five countries. Of these, three must have at least 50 employees and at least ten women (for statistical purposes). Management systems and HR also need to be in place across all business units, which means even more effort and transparency in different contexts globally. Our global certification requirements are therefore very high, and this explains why there are so few globally certified organisations. >

Lisa Rubli and Noémie Storbeck, Co-CEOs
✓ of the EQUAL-SALARY Foundation



energy company to
be awarded global
certification



EQUAL-SALARY certified
company worldwide
across all sectors





^ Petra Angstmann*, Noémie Storbeck, Halil Acar* and Mario Mehren* (from left) with the EQUAL-SALARY certificate, which was handed over at Wintershall Dea's headquarters in Kassel in June 2022

*Wintershall Dea employees

DID YOU KNOW THAT THE GENDER PAY GAP...

... tends to be lower in
the public sector
than the private
sector

... is more likely in
sectors that require
disruptive technical
skills

... is greater in highly-
paid fields, espe-
cially if compensa-
tion includes
bonuses

... is higher for mar-
ried women, espe-
cially if they are
highly educated

... is higher for
employees over
40 years old



Read more about
the EQUAL-SALARY
Foundation

What was the most surprising outcome of Wintershall Dea's certification? Where are we doing better or worse compared to other certified companies and organisations?

NOÉMIE STORBECK There were no major non-conformities during the audit, therefore Wintershall Dea can be considered a good player in terms of equal pay and equal opportunity. We can't really compare Wintershall Dea's audit to other companies or organisations as its content is confidential, but Wintershall Dea is doing very well in applying and implementing the values of equality transversally within the Company in all the countries where it operates as well as setting aspirational goals for inclusion and diversity.

...and where can we do better? Where do you see room for improvement at Wintershall Dea?

LISA RUBLI Continued commitment to the values of equality, diversity and inclusion is a long-term endeavour. Keeping a high standard of accountability and transparency in areas of equality and inclusion over time shows discipline, sustained effort, and continued improvement. Renewing your engagement to equality every three years to ensure continuity is also an example. Moreover, focusing on representation is a great way to improve the social and governance aspects of companies. In this regard, Wintershall Dea has set targets tending to higher diversity within every job level.

To go further, the Company can develop specific and measurable objectives in the areas of gender diversity and equal opportunities that are targeted to every respective country. Such endeavour would advance data-driven and organisational decision-making about gender equality. Implementing and formalising thorough HR processes is particularly important, for example, for gender split organisational indicators for career growth or to make sure that every employee knows how to report potential inappropriate behaviour.

"I am very proud of the result
from the EQUAL-SALARY
Foundation, since it proves that
there is no gender pay gap at
Wintershall Dea. By promoting
equal pay, our company
supports social change towards
equal sharing of gainful em-
ployment and care activities."



Petra Angstmann
Senior Vice President Human
Resources



HEALTH, SAFETY AND SECURITY

- > Conducting cross-functional crisis management exercises
- > Continuing the "Safety Leadership Learning Journey"

MANAGEMENT APPROACH

"Zero harm" is our priority. We continuously aim for zero harm to people, the environment and our assets by controlling our barriers and enabling a strong Health, Safety, Environment and Quality (HSEQ) culture at every level of the business. This vision is embedded in our global HSEQ policy, which publicly shows our understanding regarding health, safety, environment and quality.

As part of Wintershall Dea's business management, we have implemented HSEQ management systems in all our own-operated operations and facilities worldwide. Our HSEQ management systems follow relevant international ISO standards. We pursue regional certification for **quality** (ISO 9001) and **occupational health and safety** (ISO 45001). Our business management system provides a systematic approach to manage health and safety. Global processes and requirements are in place, including those related to risk and hazard assessments, contractor management, as well as incident reporting and investigation. These also help us to meet our corporate due diligence obligations. Safety induction, talks, emergency training courses and exercises, awareness workshops and seminars take place on a regular basis for employees and contractors. In addition, periodic occupational safety audits are conducted on-site and qualifications of contractors are performed.

Wintershall Dea's approach towards managing **process safety and asset integrity** focuses on the integrity of all operated assets by applying multiple independent technical, operational and organisational barriers. It relies on good design principles, engineering, operating and maintenance practices and targets the prevention of harm to people, the environment and assets. We apply leading industry standards as recommended by the International Association of Oil and Gas Producers (IOGP) and best practices in the design, construction and operation of all our operated assets worldwide. We have processes in place to design, install, verify and monitor all safety-critical elements and to control the effectiveness of defined prevention and mitigation measures during operation. In order to maintain the highest level of safety, we review the implementation of our protection plans at all assets at regular intervals and frequently update our safety concepts.

With regard to assets, activities and sites where Wintershall Dea does not exercise control, we seek to promote Wintershall Dea's HSEQ expectations and endeavour to have similar expectations adopted.

Our global **security** framework helps to protect our employees, business activities and reputation from potential or existing risks. Our goal is to maintain a proactive and strategic approach that suits Wintershall Dea's global risk profile and supports our business growth. Analyses and forecasts contribute to early risk identification and the implementation of effective prevention and mitigation

concepts. Using a digital country risk monitoring platform, we evaluate threats in the areas and regions where we operate around the world. We adopt a risk-based methodology that aligns the security framework with the risk profile of each location to ensure that the appropriate level of protection is provided.

While we continuously aim to protect people and the environment, we acknowledge that exceptional events can still occur. We intend to minimise any potential impact by implementing clearly defined **crisis management and emergency response** throughout the global organisation. Company-wide crisis management tools and processes ensure a systematic approach and assist effective collaboration across the organisation. Business continuity management helps us to identify time-critical processes and prepare scenario-specific response plans to ensure the timely recovery of our operations and continue the delivery of products and services during a disruption. Training is regularly conducted throughout the organisation to raise employee awareness of risks and prepare them for emergency situations.

The responsibility for HSEQ rests with all of our employees. Each and every employee is expected to demonstrate strict discipline to prevent accidents and protect health and the environment while addressing other relevant stakeholder expectations. Our company's leaders have the authority and interfaces for managing, performing and monitoring activities that have an impact on HSEQ and are overall accountable for HSEQ performance. They are



supported by an HSEQ team comprised of highly qualified specialists. The HSEQ team is responsible for coordinating the specifications of the integrated management system, monitoring its implementation through measures and audits and ensuring continuous reporting.

CONTRACTOR MANAGEMENT

Our operations and projects traditionally rely strongly on the support of external experts. Wintershall Dea intends to treat contractors the same as our own employees, providing them the same support, training and information regarding health and safety. In return, we set the same high expectations for our contractors regarding compliance with HSEQ standards.

Within the oil and gas industry, a number of factors, such as challenging work environments, fly-in-fly-out operations, changes in time zones, and shift work, can all contribute to a fatigued workforce. This is why the 2022 global annual health campaign entitled "Fatigue – The Silent Threat" focused on sleep and how to avoid fatigue. Fatigue is a core symptom of insomnia, which is the most common sleep disorder. The campaign featured activities such as workshops, exercises and livestreams from numerous keynote speakers. In 2022, we continued working towards establishing globally unified incident investigation and learning from incident procedures. We also continued to improve the risk assessment process and ensured that consistent rules were applied company-wide for routine and non-routine tasks. We also focused on incorporating leading safety indicators, also referred to as "preventive indicators", starting with raising awareness about notifying and registering unsafe situations or identifying improvement potential to prevent future safety incidents. These metrics indicate the status of Wintershall Dea's HSEQ performance

in compliance with the requirements of our management system. We consistently integrate our training programmes and campaigns, such as the IOGP-developed Life-Saving Rules campaign and the "Safety Leadership Learning Journey" training programme into the Wintershall Dea SABA learning and development platform. Since the transition to SABA, information is conveniently accessible in one place and can be viewed at any time by all employees.

Our Lost Time Injury Rate per million hours worked increased in 2022 to 1.06 (own employees: 0.70; contractors: 1.53) as a result of the increase of LTIs (total: 8; own employees: 3, contractors: 5). The Total Recordable Injury Rate per million hours worked (TRIR) also increased from 2.37 in 2021 to 3.30 in 2022 (own employees: 2.10; contractors: 4.89). An increase in safety KPIs (TRI, TRIR, LTI, LTIR) can be observed, particularly for our own employees and more severe injuries. The figures illustrate that excellent occupational safety performance cannot be achieved

PERFORMANCE

Health and occupational safety

Our health protection activities focus on providing occupational medical care, health support and effective emergency care. The measures offered range from awareness training and informational events, preventive medical check-ups and occupational medicine consultations, as well as preventive occupational diseases checks and ergonomic workstation optimisation. Employees also have the opportunity to obtain coaching and 24/7 psychological support. The broad scope gives each location the freedom to set its own priorities based on local needs and circumstances.

OCCUPATIONAL SAFETY

	Total		Employees		Contractors	
	2022	2021	2022	2021	2022	2021
Fatalities (FAT)	0	0	0	0	0	0
Lost Time Injury ¹ (LTI)	8	1	3	0	5	1
Lost Time Injury Rate per million hours worked (LTIR) ^{2,3}	1.06	0.12	0.70	0.00	1.53	0.25
Total Recordable Injuries (TRI)	25	20	9	5	16	15
Total Recordable Injury Rate per million hours worked (TRIR) ^{2,4}	3.30	2.37	2.10	1.11	4.89	3.81
Number of hours worked ²	7,568,772	8,447,661	4,293,855	4,510,052	3,274,917	3,937,609

¹ LTI includes lost work day cases and fatalities

² Data on hours worked across all activities operated by Wintershall Dea; the calculation of work hours is partially estimated, calculated and recorded.

³ In comparison LTIR without the contribution from segment Russia: 1.08

⁴ In comparison TRIR without the contribution from segment Russia: 3.37



simply by running a safety campaign or adapting a process. Improving safety culture is a continuously ongoing process. Wintershall Dea has initiated further safety measures as part of the HSEQ programme that are focused on active safety leadership and improving supply chain activities to manage contractors.

Asset integrity and process safety

We continued the implementation of the requirements as defined by the documentation framework for asset integrity and unified all local asset integrity management systems. This included the revision of internal processes and adapting them to best practices. Additionally, we finalised the implementation of the Well Integrity Management System on a corporate and business unit level. This work included the configuration and provision of a software solution serving as the main integration platform for Well Integrity Management at our company.

WELL INTEGRITY MANAGEMENT

Managing well integrity is a top priority throughout the lifecycle to ensure safe operations and reduce risks. Wintershall Dea has adopted industry standards in this area to support their business management system, giving the highest priority to both on- and offshore operations. Our Well Management System is based on industry-wide, recognised standards and best practice recommendations. It includes functional requirements and guidelines and regulates the measures of integrity, stability, maintenance and monitoring.

The total number of process safety events (PSE) in 2022 increased to five, two of them were PSE Tier 1 and three of them PSE Tier 2, compared to zero PSE Tier 1 and three PSE Tier 2 in 2021. Based on the increasing number and severity of process safety events, Wintershall Dea initiated the implementation of a unique asset integrity management system on operated fields at the operational level, including standards, supporting tools for risk assessments and an improved contractor management.

PROCESS SAFETY

Indicators	2022	2021
Process safety events (PSE) Tier 1 ¹	2	0
Process safety events (PSE) Tier 2 ²	3	3

¹ A Tier 1 process safety event is defined as an unplanned or uncontrolled release of any material/substance (loss of primary containment) from primary containment, exceeding thresholds or consequences as defined by IOGP Report 456 and API RP 754.

² A Tier 2 process safety event (PSE) is a loss of primary containment with lesser consequence.

Security and crisis management

As in the previous year, our specialist staff and response teams across the organisation trained in multiple drills and exercises. One example was a cross-functional crisis management exercise that tied together global and local response organisations (at asset, business unit and corporate levels) to manage a simulated major oil spill scenario. This tested and assured the immediate response capability to limit the potential impact of critical incidents and support the return to normal business operations as quickly as possible.

Information and data protection is highly important for Wintershall Dea, today more than ever, since the value of a company is determined by its knowledge base and know-how. Therefore, all our employees must be aware that their own behaviour plays a decisive role in our information security. To promote this careful mindset, we carried out several training classes and awareness campaigns, focusing on different topics of information and cyber security, always adapting current cyber threats and possible security risks.

We furthermore started an assessment of our security processes in light of the upcoming requirements on human rights due diligence, especially focusing on the German Supply Chain Act.

WAY FORWARD

We will implement our business continuity plans to increase our resilience against defined credible worst-case disruptions. We are also planning to conduct global crisis training annually and a drills programme, including various interface exercises and cyber incident response drills. As part of the Well Integrity Management System, we are focusing on implementing additional leading performance indicators.

In addition, we will focus on continuously improving our HSEQ culture by developing a comprehensive communication approach to raise awareness for HSEQ risks and the use of Synergi Life, our HSEQ management software. In addition, we plan to conduct in-depth analyses of safety events in order to draw conclusions about our HSEQ culture and identify the potential for optimisation.



RESPONSIBLE PARTNERSHIPS

SUSTAINABLE SUPPLY CHAIN

- › Implementing a supply chain GHG reduction roadmap
- › Reassessing procurement category risks

Management Approach

As a global company with a large network of suppliers, the responsible management and support of our supply chain are crucial for Wintershall Dea and its performance. That is why we place great importance on how we select our suppliers and how we work with them.

In selecting suppliers and assessing new and existing supplier relationships, health and safety, the protection of the environment and climate, respecting human rights, compliance with labour and social standards, as well as anti-discrimination and anti-corruption guidelines are equally relevant for Wintershall Dea alongside economic criteria. Our expectations are set out in our Supplier Code of Conduct, which defines binding requirements for both sides of our joint business relationship. It is based on the ten principles of the United Nations Global Compact, the United Nations Guiding Principles on Business and Human Rights and the Sustainable Development Goals. The inclusion of the topics laid out in the Supplier Code of Conduct in an effective, risk-based qualification process supports our ambition to act responsibly and further improve sustainability performance in our supply chain.

To maintain the quality of our supply chain, we have processes in place that identify and manage risks using control and performance measures. This includes, among others, supplier questionnaires, training and assistance. We reserve the right to conduct audits to ensure that suppliers comply with our standards. With our strategic suppliers, we conduct regular meetings to discuss their performance and relevant aspects of sustainability. Our focus, generally and in all processes and measures, is on supplier development and maintaining a fair dialogue with partners, all in the interest of continuous, long-term collaboration. In case of non-compliance with our principles and standards, we collaboratively work to close identified gaps and reassess the continuation of the business relationship. Such a decision can ultimately result in the termination of the business relationship.

Performance

In 2022, Wintershall Dea continued with the implementation of the long-term, multi-phased approach developed in 2021 to manage and reduce GHG emissions in the supply chain. The roadmap setting the strategic direction over the coming years is centred around upstream supply chain-related emissions, internal management processes, contract management, best practices and collaboration with our industry peers. Following the completion of a GHG emissions mapping exercise and after updating our internal sourcing procedures, we focused efforts on those

procurement categories with higher overall emissions, carbon intensity, and potential for the greatest reduction. Key suppliers in the highest impact categories were identified and their decarbonisation plans, timelines, and impacts on Wintershall Dea's emission scopes analysed and discussed.

Wintershall Dea is a member of the Joint Industry Human Rights Supplier Initiative. The initiative was established by a group of international oil and gas companies with the intention of creating a common framework for the assessment of human rights performance in the supply chain. The standardised questionnaire framework considers the UN Guiding Principles on Business and Human Rights and the fundamental conventions of the International Labour Organisation. In 2022, the initiative conducted around 100 human rights assessments and shared the assessments among the member companies.

To manage and advance sustainability-related topics and processes in the supply chain, a dedicated Supply Chain Sustainability Lead was appointed to coordinate and steer activities.



Way Forward

We will continue our engagement in emission reduction measures with key suppliers and develop further best practices with industry peers via forums, such as IPIECA's Supply Chain Working Group. We intend to fully cover emission management in end-to-end supply chain processes, including category strategies, sourcing, evaluation and contract management. With regard to human rights, the focus will be on strengthening our human rights due diligence process in light of upcoming regulations. This will include revising governance structures to ensure effective risk management, conducting a gap analysis of measures that prevent risks and assess improvement potential and developing an approach to track the effectiveness of our procedures. Additionally, we will conduct a strategic analysis of digital solutions that can help us to manage sustainability-related topics and data within the supply chain.

HUMAN RIGHTS

- › Fostering cross-functional collaboration and training
- › Introducing a gap analysis to review salient human rights

Management Approach

Respecting human rights is an important element in how we assume our social and societal responsibility. As a global company, we understand that our activities can have both positive and negative impacts on human rights. We are conducting business in a manner that respects the human rights and dignity of everyone affected by our operations, i.e. employees, contractors, external stakeholders and rights holders.

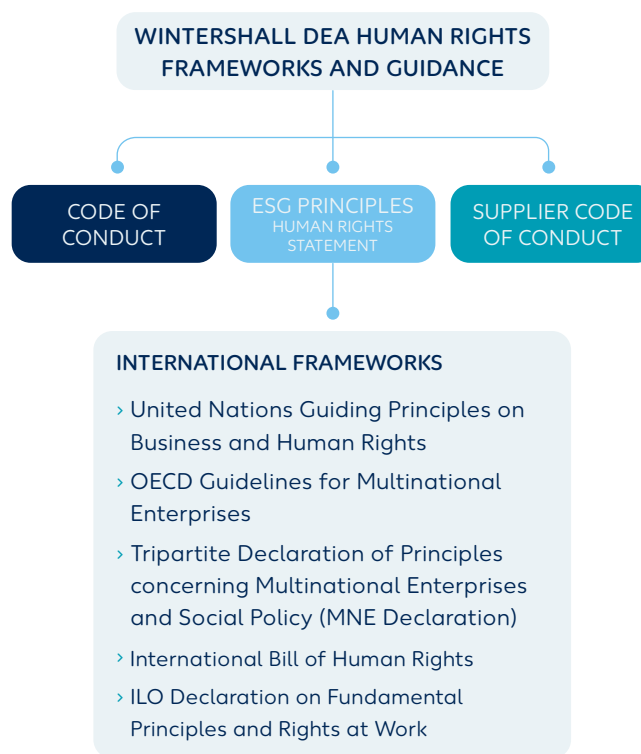
Our intention to respect human rights is based on international standards. We are a signatory of the [United Nations Global Compact](#). With our [global Code of Conduct](#), applicable to all our employees and members of management bodies, we uphold our standards worldwide, even in areas where they voluntarily exceed local legal requirements.

The Management Board is regularly informed of the human rights due diligence approach and the progress made at the bi-annual meeting of the Sustainability Board Committee. Within the internal Sustainability Expert Community, we are exchanging on specific aspects of human rights across all functions and business units, raising awareness and facilitating the exchange of good practices. The human rights manager within the Sustainability unit bundles human rights-related aspects and develops binding processes and rules to be agreed upon by the Management Board and implemented by the respective departments and business units.

As stated in our Human Rights Statement, which is part of our [ESG Principles](#), our human rights' due diligence process is the basis we use to address our impact on human rights wherever we operate. The holistic human rights due diligence process was established to systematically integrate into our evaluation process human rights criteria for assessing, monitoring and complying with human rights standards, e.g. for suppliers, contractors, projects and training. Our aim with this process is to learn more about our countries in conflict, projecting how our activities could actually or potentially have adverse impacts and adequately addressing our most salient human rights risks in particular. We have established worldwide grievance mechanisms that provide access to both internal parties, such as employees, as well as to external third parties, including business partners and the

local communities in the vicinity of our sites. On a global level, the whistle-blower system SpeakUp is available. All complaints received are reviewed and, if justified, suitable measures are taken to address the issue. On an operational level, business units have additional local grievance mechanisms in place.

HUMAN RIGHTS FRAMEWORK AND GUIDANCE





Performance

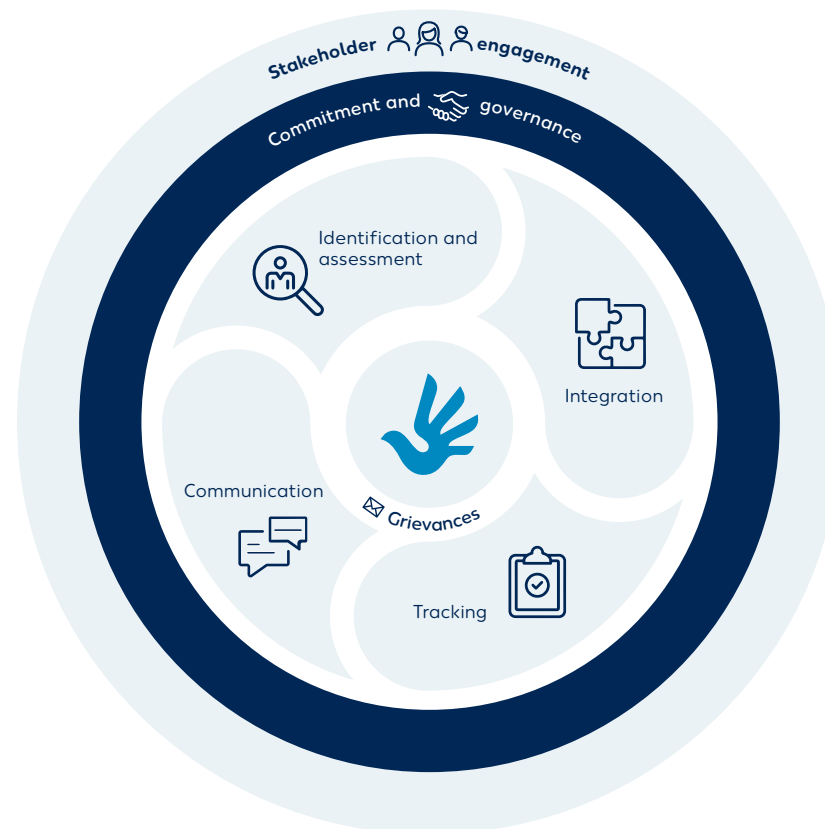
In 2022, we continued to assess the reflection of human rights in existing procedures. This included, for example, a review of our Speak Up! grievance mechanism and our supplier (pre-)qualification procedure. Moreover, human rights aspects were taken into account in the general review of our Code of Conduct and standard contract clauses.

To further implement the human rights due diligence process, we have expanded and deepened our cross-functional internal cooperation to raise awareness. We have already started to review our salient human rights and continued the gap analysis that will form the basis for further roadmaps and the systematisation of existing and new procedures.

On a local level, our Norwegian business unit continued to prepare for the Norwegian Transparency Act. We have started to analyse the risks related to our activities in Norway and to our suppliers and have formed a Transparency Act Committee to oversee and supervise compliance with the act. We have participated in developing a guideline with recommendations on the allocation of responsibilities and procedures for the exchange of information, organised by the employer organisation Offshore Norge.

We are engaged in exchanging on corporate best practices for human rights due diligence. In 2022, we participated again in the Human Rights Working Group of the global IPIECA industry association and in the Peer Learning Group on Business and Human Rights of the United Nations Global Compact Network Germany.

HUMAN RIGHTS DUE DILIGENCE PROCESS



Way Forward

We will supplement our existing roadmap with the new findings of our gap analysis and transform this into action. We plan to systematise our stakeholder engagement by establishing a group-wide standard. This should enable us to take stakeholder interests into consideration during human rights due diligence and initiate more impact-related community projects. We will finalise an

appropriate corporate governance structure and use the results of our salient human rights review to follow up with further action. Moreover, we will strive to take human rights issues into greater consideration in our dialogues with partners as well as in our existing general risk management system.



COMMUNITIES

- › Socially Responsible Company Award 2022 in Mexico
- › Engaging with communities in a meaningful manner

Management Approach

We operate worldwide in different roles and in very different contexts. As an international company, we understand that we are not only an economic subject but also a social actor whose business has both a direct and indirect impact on local communities. "To care", is one of our core values. We therefore strive to engage with communities in a respectful and meaningful manner. This is how we can maintain our social licence to operate.

Our ESG Principles outline our conduct in terms of community involvement and engagement. All country organisations are obliged to adhere to the ESG Principles.

We engage at a local level across the globe in initiatives that foster sustainable development and prosperous societies, wherever we operate. Our social investments include donations, sponsorship, the contribution of our expertise, the personal involvement of our employees and participation in community development programmes focusing on the areas of education, science, culture and social issues. In doing so, we choose specific measures and projects together with local stakeholders, e.g. authorities and community representatives. Selection criteria include the duration of the commitment as well as the projects' social impact. Our partners are chosen based on their expertise and the region in which we want to implement the project.

Performance

In 2022, our business unit in Mexico was honoured again for the fourth time with the receipt of the "Socially Responsible Company Award 2022". This prize is granted by the Mexican Center for Philanthropy and the Alliance for Corporate Social Responsibility. The award shows that we are taking the right path with our engagement and creating added value. Our engagement programmes address current issues such as digitalisation and focus on education. In the Ogarrio region, in Mexico, for example, we supported local schools by providing IT equipment, such as laptops, to assist pupils in their educational process, get them acquainted with digital technology and open up the world wide web for their learning missions. Furthermore, we arranged teaching professors to raise awareness on the topic of risk prevention surrounding natural disasters, incidents at schools as well as on protecting the physical integrity of school members.

In addition to providing education-related support in our communities, we focus on social aspects such as charitable and humanitarian aid projects. In Libya, we set up and equipped a medical competence centre at the Jakhira oasis, located in the near vicinity of our Libyan onshore assets, to allow easier access to primary and emergency medical care for the community. This year, after completing all of the required work, the medical centre was handed over to the competent authorities and is now operational.

Way Forward

We will continue supporting the United Nations Sustainable Development Goals by engaging with local communities and supporting them with new and existing projects. For example, we plan to develop projects, supporting young entrepreneurs with initiatives related to water management or the energy transition. Furthermore, we will review our global community engagement approach. This includes internal processes and systems as well as material impacts, risk and opportunities of affected communities. Based on this, we plan to link our engagement activities more closely to the impacts we generate, resulting in better outcomes for us and the communities.



Alejandro Rodriguez, ›
Corporate Social
Responsibility Manager
for Wintershall Dea
Mexico and the leader of
the initiatives for which
we were recognised with
the ESR award



GOVERNANCE AND MANAGEMENT

Corporate Governance

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Compliance

- 55 — Compliance Management
- 55 — Compliance Programme and Code of Conduct
- 56 — Compliance Organisation
- 56 — Compliance Risks
- 56 — Grievance Mechanism

ESG PRINCIPLES



The ESG Principles include company-wide commitments on material sustainability topics

[Read more on page 55](#)

STAKEHOLDER ADVISORY



External Stakeholder Advisory Panel established

[Read more one page 52](#)



CORPORATE GOVERNANCE

- › Strongly emphasising good corporate governance
- › Utilising a two-tier corporate governance system

We place a strong emphasis on good corporate governance. By ensuring that Wintershall Dea operates in accordance with good governance, we safeguard long-term value for stakeholders, partners, employees and the public.

Wintershall Dea AG is a joint stock company (Aktiengesellschaft) with its registered office in Celle, Germany, with corporate governance consistent with German laws.

Wintershall Dea AG is the ultimate parent company of various subsidiaries around the world that carry out the business of the group.

In accordance with applicable German law, the fundamental elements of Wintershall Dea's corporate governance system are its two-tier board system with transparent, effective separation of the management of the Company and supervision between the Management Board and the Supervisory Board; co-determination in the Supervisory Board by two-thirds of shareholder representatives and one-third of employee representatives; and the shareholders' rights in the General Meeting. The details of Wintershall Dea's corporate governance architecture are set out in the Company's Articles of Association (Satzung), the Rules of Procedure (Geschäftsordnung) for the Management Board and Supervisory Board, as well as in a shareholders' agreement governing the legal relationship

between BASF and LetterOne as shareholders that was entered into by the shareholders and the company.

BASF held 67% of the ordinary shares of Wintershall Dea, and LetterOne held 33% until 30 April 2022. As a consideration for the value of the midstream business of Wintershall Dea, BASF also received preference shares, resulting in an overall participation of BASF in the entire share capital of Wintershall Dea of 72.7% and an overall

participation of LetterOne of 27.3%. The preference shares were converted into ordinary shares on 1 May 2022 as a consequence of which the aforementioned participation quotas are now solely based on ordinary shares.

🔗 [For more information on Corporate Governance, see Annual Report 2022, page 57](#)



Headquartered in Ludwigshafen, Germany, BASF SE is a leading global producer of chemicals.

As one of the world's leading chemical companies, BASF combines economic success with environmental protection and social responsibility. BASF's portfolio is organised in eleven divisions grouped into six segments: Chemicals, Materials, Industrial Solutions, Surface Technologies, Nutrition & Care and Agricultural Solutions.

More than 110,000 employees in the BASF Group work in nearly all sectors and almost every country in the world.



L1 Energy is part of LetterOne Holdings, a member of the LetterOne Group.

Founded in 2013, LetterOne is based in Luxembourg. It is an international investment business led by successful entrepreneurs, former CEOs and international personnel. In 2015, LetterOne acquired DEA and E.ON Norge.

LetterOne's investments are focused on the energy, telecoms and technology industries, as well as on health and retail sectors within different business units.



SUSTAINABILITY MANAGEMENT

- › Independent external Stakeholder Advisory Panel established
- › Integrating sustainability aspects into the business management system

Sustainable development requires the effective governance of economic, environmental and social issues and their meaningful integration into business management. Based on our values, we have formulated globally binding environmental, social and governance (ESG) principles providing an overarching framework for our expected behaviour and activities. Next to our Code of Conduct, HSEQ (Health, Safety, Environment, Quality) policy and Supplier Code of Conduct, the ESG principles provide guidance and ensure that social and environmental aspects are taken into account in our activities. The ESG principles support our business decision-making process and provide a frame of reference for how we handle business opportunities and risks in the context of direct and indirect ESG impacts.

Effective management of sustainability we see as strategically relevant for Wintershall Dea since it is vitally important for our licence to operate and the further development of our company. Our sustainability strategy as part of the corporate strategy formulates our prioritised material topics and set of actions with clear targets. The implementation of the strategy is based on globally defined standards, such as the United Nations Global Compact, management processes, and an organisational structure with defined responsibilities. As part of our

corporate governance, we have established a performance-driven ESG management process. We regularly monitor our progress and take corrective measures when required.

To ensure the alignment of operational activities with the corporate sustainability strategy, relevant projects such as country entries and investments with potential meaningful sustainability impacts undergo a dedicated sustainability review in which the compliance of the project with respect to corporate sustainability targets and relevant project-specific ESG topics are assessed. The assessment is part of the overall decision-making process at Wintershall Dea.

The Management Board, led by the Chief Executive Officer, has the overarching responsibility for sustainability, starting with the approval of the sustainability strategy and subsequently overseeing and guiding the implementation. The Management Board also forms the Sustainability Board Committee, the central monitoring and steering committee for sustainability topics, discussing and considering sustainability aspects of strategic relevance on a regular basis. The committee gives guidance on the course of action. The focus topics in 2022 included the energy transition and the implementation of enhanced human rights due diligence. In addition, the Supervisory Board is regularly informed about the status of the sustainability strategy. Material issues are discussed with the members, and strategic actions are aligned.

SUSTAINABILITY STRUCTURE AT WINTERSHALL DEA



A corporate Sustainability unit is responsible for setting up the relevant policies and processes. It strategically coordinates company-wide activities to ensure the integration of sustainability into core business processes like strategy development, business planning and performance management, operations, reporting and decision-making. The team is supported by an internal interdisciplinary group of experts known as the Sustainability Expert Community. It consists of members of each business unit as well as relevant corporate units. The Sustainability unit serves as chair. In 2022, the focus was on enhancing internal processes



such as the sustainability review process, human rights due diligence, but also on upcoming regulations like the Corporate Sustainability Reporting Directive and European Union's taxonomy for sustainable activities.

The respective business unit or country organisation is responsible for the implementation of local and topic-related measures. They are ideally positioned to judge the needs and expectations of affected stakeholders, their subject areas and regions. Further expert communities exist that work on the practical and technical issues in implementing sustainability topics and ensuring consistency and knowledge sharing worldwide.

To advance our knowledge and strategy around Sustainability, we established the Stakeholder Advisory Panel (StAP) in 2022. It is a committee consisting of all five Management Board members and four independent external sustainability specialists. It builds a platform for changing perspective and helping the Management Board to expand strengths and identify potential for improvement. The external panel members collectively have a profound expertise in sustainability management. Their expertise spans climate protection, biodiversity, human rights, sustainable finance, sustainability reporting and governance. All panel members are able to disclose interlinkages between the topics, which enables us to better understand and identify potential risks.

The Management Board met with the panel twice in 2022 to lay the groundwork for an honest and trusting collaboration and to enable the external experts to understand the Company's business, challenges and strengths. Based on a review of the existing procedures and interviews with employees group-wide, the experts conducted a first status quo evaluation. It was presented to the Management Board and provided various valuable recommendations that are now being assessed, prioritised and taken forward.

The panel has provided several valuable insights that will be used to shape our long-term sustainability strategy. The collaboration with the Stakeholder Advisory Panel thereby helps us to achieve the following:

- › Strengthen our sustainability strategy by developing more effective sustainability management, challenging our existing ways of thinking and reinforcing long-term decisions.
- › Gain deeper sustainability insights, by discussing important sustainability issues from various perspectives, receiving and outside-in view and identifying emerging trends and risks at an early stage.
- › Create rewarding relationships, by establishing a trusting and honest platform where we can ask questions and discuss important (dilemma) topics.

WINTERSHALL DEA POLICIES RELATING TO SUSTAINABILITY

CODE OF CONDUCT

The [Code of Conduct](#) is binding for all employees at Wintershall Dea worldwide. It defines principles of behaviour and firmly embeds these standards in the day-to-day business.

ESG PRINCIPLES

The [ESG principles](#) include company-wide commitments on material sustainability topics such as climate and energy environmental protection, human rights, community involvement and engagement as well as political relations and advocacy.

HSEQ POLICY

The [HSEQ policy](#) outlines the global commitments related to health, safety, environmental protection and quality.

SUPPLIER CODE OF CONDUCT

The [Supplier Code of Conduct](#) summarises the requirements we place on our suppliers in terms of environmental, social and governance.

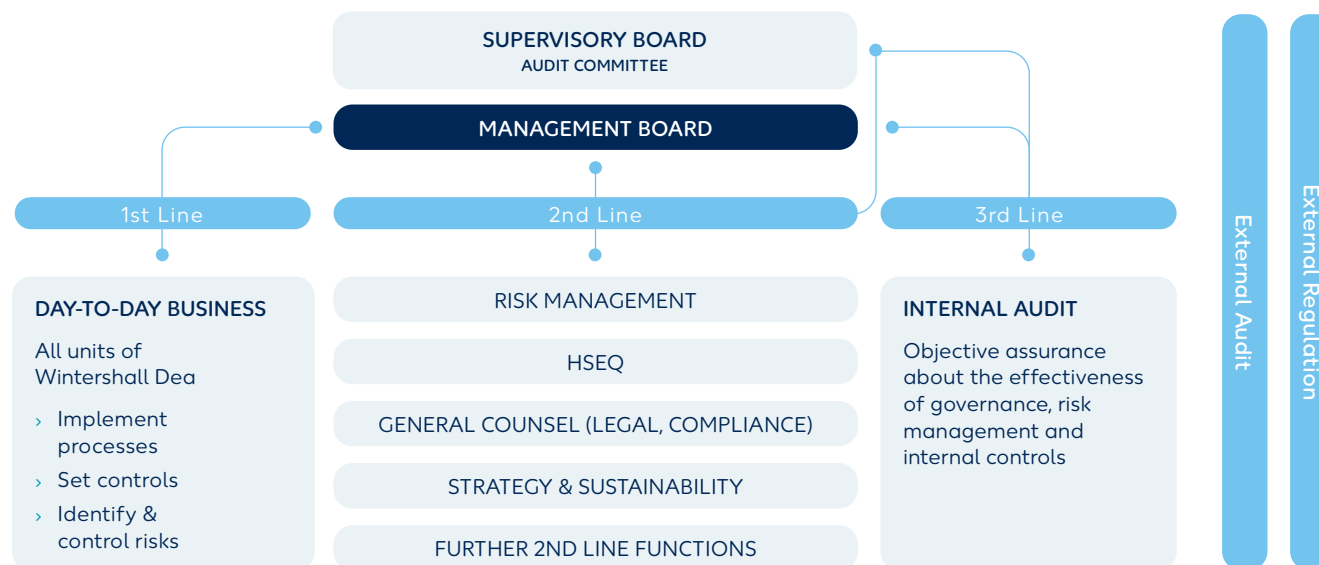


RISK MANAGEMENT

- › Utilising an integrated risk management system oriented towards the COSO framework
- › Integrating risk management into core management and governance processes

Wintershall Dea has developed and implemented an integrated risk management system oriented towards the internationally recognised Committee of Sponsoring Organisations of the Treadway Commission (COSO) framework and industry best practices. The goal of Wintershall Dea's risk management is to identify and evaluate risks and opportunities as early as possible and take appropriate measures in order to seize opportunities, limit business losses and avoid risks that pose a threat to Wintershall Dea's continued existence. Risk management is integrated into core management and governance processes such as strategic and business planning, reporting and the approval and audit processes throughout the group. According to the risk governance structure, the central role within the overall responsibility for group-wide risk management and risk oversight is assigned to the Management Board of Wintershall Dea. As part of its monitoring of the Management Board, the Audit Committee of the Supervisory Board considers the effectiveness of the risk management system. The Management Board is supported by the Risk Management unit, which designs the risk management process, defines related structures and methodologies and provides the required transparency with respect to risks, opportunities and respective response measures at the group level. The management of risks and opportunities is largely delegated to risk owners assigned at the business unit or corporate unit level, where risk and opportunity events may arise.

RISK MANAGEMENT ORGANISATION



The evaluation of risks and opportunities is linked to the key performance indicators at the group level. The risk assessment process is a systematic evaluation, resulting in the assignment of a probability of occurrence, the estimated quantitative and qualitative impacts, as well as the relevant timeframe for each single risk. Quantifiable risks are aggregated on a probabilistic basis. Non-quantifiable risks and opportunities are summarised by means of risk matrices. As GHG emissions have become one of the Company's important metrics and part of the internal processes, we also quantify risks and opportunities related to the forecasted Scope 1 and 2 emissions, along

with their impact and probability of occurrence. The materiality assessment is based on the evaluation of risks and opportunities.

Enterprise risk management cycles are performed on a regular basis using a bottom-up approach. A summary report is addressed to the Management Board, allowing for the routine monitoring of key risk indicators. Upon the approval of the Management Board, the report is presented to the Audit Committee.

➦ For more information on risk management, see Annual Report 2022, page 103



COMPLIANCE

- › Ensuring rule-compliant behaviour through appropriate measures
- › Conducting regular compliance training

The primary goal of our compliance management system is to ensure that Wintershall Dea, its executive bodies and employees, as well as third parties, when applicable, comply with all legal, internal and external regulations affecting the Company. This includes not only rule-compliant behaviour per se, but also the formal and informal organisation of rule-compliant behaviour through the implementation of appropriate measures. For this reason, all employees are required to participate in training courses shortly after joining the Company and to continue to participate on a regular basis.

COMPLIANCE PROGRAMME AND CODE OF CONDUCT

Our compliance programme includes both preventive and detective measures and covers the actions to be taken should compliance violations be identified. A key element of the compliance programme is our group-wide [Code of Conduct](#), which is based on our values and international standards and governs our conduct towards people, the environment, assets, information, business partners and third parties. We can only maintain our reputation in the long term if in the course of our business activities we adhere to, and are willing to be measured by, the

CONTENT OF WINTERSHALL DEA'S CODE OF CONDUCT

Our Code of Conduct is based on our corporate values and binding for all employees group-wide. It guides our conduct in all of our business activities, particularly towards...



PEOPLE, ENVIRONMENT & ASSETS

- › People, incl. human rights
- › Health, safety and the environment
- › Protecting our assets and those of third parties



INFORMATION

- › Insider trading
- › Data protection
- › Communication



BUSINESS PARTNERS & THIRD PARTIES

- › Antitrust and competition law
- › Bribery and corruption
- › Gifts and invitations
- › Conflicts of interest
- › Money laundering
- › Trade controls
- › Contact with policymakers

standards defined by the Code of Conduct. This guides all of our business activities. Wintershall Dea demands the highest standards of its business partners and expects them to abide by our corporate and similar principles. If a business partner does not meet these requirements, we are prepared to take appropriate action, which may even include terminating the relationship.

Wintershall Dea does not tolerate any form of corruption, whether active or passive, direct, or indirect. Wintershall Dea's zero tolerance attitude is clearly communicated to all business partners at the outset of business relations and as appropriate thereafter.



COMPLIANCE ORGANISATION

Our group-wide compliance function comprises the Chief Compliance Officer and the Compliance and Data Protection department, acting as global compliance managers in addition to local compliance managers at all business units. The Chief Compliance Officer reports at regular intervals directly to the Chief Executive Officer and the Management Board regarding the status of compliance initiatives, compliance incidents and key insights. The Compliance and Data Protection department is responsible for the compliance management system, which encompasses group-wide applicable internal regulations, the handling of compliance complaints and cases as well as training. Local compliance managers in the various business units are responsible for ensuring adherence to our regulations and standards on-site and in agreement with the global compliance function. They also handle local compliance complaints and training.

COMPLIANCE RISKS

The Compliance and Data Protection department performs the annual legal and compliance risk assessment covering all fields of risks relevant for the Company. The risk assessment comprises interviews with all of the business and corporate unit managers concerning all relevant topics. In many cases, other local functions, such as legal and finance, join in on these interviews. The objective is to identify new risks and update existing risk assessments in order to monitor existing mitigation measures and further develop the compliance management system.

GRIEVANCE MECHANISM

If in doubt, employees are encouraged to take action and seek advice at an early stage. They can turn for assistance to their supervisors as well as to the Legal department and the company compliance managers. Employees and third parties (including affected communities) have the opportunity to report potential compliance violations via our [SpeakUp](#) whistle-blower system. Reports can be submitted in different languages, and in total anonymity, either by telephone or via a secure website. The Compliance and Data Protection department verifies each report received and strives to take action where appropriate. No employee or third party will face any disciplinary measures or any other detrimental treatment for raising genuine concerns in good faith, even if they turn out to be mistaken (non-retaliation).



APPENDIX

Limited Assurance Report of the Independent Auditor

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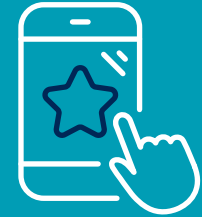
Contact/Imprint

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Abbreviations

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DIALOGUE ORIENTED



We welcome your feedback.
Please email us at
sustainability@wintershalldea.com

OUR INDICES



You can find our GRI and TCFD indices on our homepage.

www.wintershalldea.com



INDEPENDENT ASSURANCE PRACTI- TIONER'S REPORT

TO THE MANAGEMENT BOARD OF WINTERSHALL DEA AG, CELLE

We have performed an independent limited assurance engagement on selected qualitative and quantitative disclosures on sustainability for the chapters "Environment" and "Social" included in the Sustainability Report 2022 (further "Report") for the period from 1 January 2022 through 31 December 2022 of Wintershall Dea AG (further "Company"). The selected information that is part of our limited assurance is set in blue brackets in the Report.

It was not part of our engagement to review product- or service-related information, references to external information sources, expert opinions, and future related statements in the Report.

Responsibilities of Management

Wintershall Dea AG applies the principles and standard disclosures with reference to the Standards of the Global Reporting Initiative (GRI), the Corporate Accounting and Reporting Standard (Scope 1 und 2) of the Greenhouse Gas Protocol initiative by the World Resources Institute and the World Business Council for Sustainable Development (WBCSD) as well as the sustainability reporting guidance for the oil and gas industry of the International Petroleum

Industry Environmental Conservation Association (IPEAC) and the international standards of the International Association of Oil and Gas Producers (IOGP) (further "Reporting Criteria"). The Reporting Criteria and the scope of reporting are described in section "About the report" in the Report. The legal representatives of Wintershall Dea are responsible for the preparation of the Report in accordance with the Reporting Criteria.

This responsibility includes the selection and application of appropriate reporting criteria to prepare the Report and the use of assumptions and estimates for individual quantitative sustainability disclosures that are reasonable in the circumstances. Furthermore, management is responsible for such internal control as they consider necessary to enable the preparation of a Report that is free from material misstatement, whether due to fraud or error.

Independence and Quality Assurance of the Assurance Practitioner's firm

We have complied with the independence and quality assurance requirements set out in the national legal provisions and professional pronouncements, in particular the Professional Code for German Public Auditors and

Chartered Accountants (in Germany) and the quality assurance standard of the German Institute of Public Auditors (Institut der Wirtschaftsprüfer, IDW) regarding quality assurance requirements in audit practice (IDW QS 1).

Responsibility of the Assurance Practitioner

Our responsibility is to express a conclusion on the Report based on our work performed within a limited assurance engagement on the selected qualitative and quantitative disclosures with the scope of our engagement marked with blue brackets.

We conducted our assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised): "Assurance Engagements other than Audits or Reviews of Historical Financial Information" issued by the IAASB. This standard requires that we plan and perform the assurance engagement to obtain limited assurance that no matters have come to our attention that cause us to believe that the company's above mentioned sustainability information for the period from 1 January 2022 through 31 December 2022 has not been prepared, in all material respects, in accordance with the aforementioned Reporting Criteria. We do not, however,



issue a separate conclusion for each disclosure. In a limited assurance engagement, the procedures performed are less extensive than in a reasonable assurance engagement, and accordingly, a substantially lower level of assurance is obtained. The selection of the assurance procedures is subject to the professional judgment of the assurance practitioner.

In the course of our assurance engagement we have, among other things, performed the following assurance procedures and other activities:

- › A risk analysis, including a media search, to identify relevant information on Wintershall Dea's sustainability performance in the reporting period
- › Evaluation of the design and implementation of the systems and processes for the collection, processing and control of the selected sustainability disclosures included in the scope of this engagement, including the consolidation of the data
- › Inquiries of employees at Group level responsible for identifying and consolidating the data concerned, as well as performing internal control procedures, including the accompanying explanatory notes.
- › Evaluation of selected internal and external documentation
- › Reviewing the suitability of internally developed Reporting Criteria

- › Analytical evaluation of data and trends of quantitative information which are reported by all sites for consolidation on corporate level
- › Evaluation of local data collection and reporting processes and reliability of reported data via a sampling survey at the business units in Germany and Mexico (remote)
- › Assessment of the overall presentation of the disclosures

Assurance Opinion

Based on the assurance procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the selected quantitative and qualitative disclosures marked with blue brackets with focus on the topics environment, employees and safety within the Report of Wintershall Dea AG, Celle for the period from 1 January 2022 through 31 December 2022 has not been prepared, in all material respects, in accordance with the Reporting Criteria.

Restriction of Use/Clause on General Engagement Term

This assurance report is solely addressed to the Management Board of Wintershall Dea AG, Celle.

Our assignment for the Management Board of Wintershall Dea AG, Celle, and professional liability is governed by the General Engagement Terms for Wirtschaftsprüfer (German Public Auditors) and Wirtschaftsprüfungsgesellschaften (German Public Audit Firms) (Allgemeine Auftragsbedingungen für Wirtschaftsprüfer und Wirtschaftsprüfungsgesellschaften) in the version dated January 1, 2017 (https://www.kpmg.de/bescheinigungen/lib/aab_english.pdf). By reading and using the information contained in this assurance report, each recipient confirms to have taken note of the terms and conditions stipulated in the General Engagement Terms (including the liability limitations to EUR 4 Mio for negligence specified in item No. 9 included therein) and acknowledges their validity in relation to us.

Cologne, 13 March 2023

KPMG AG
Wirtschaftsprüfungsgesellschaft

Stauder
Wirtschaftsprüfer
[German Public Auditor]

Herr
Wirtschaftsprüferin
[German Public Auditor]



ABBREVIATIONS

ACRONYMS

%, €

%

Percentage

€

Euro

1, 2, 3

2P reserves

1P reserves plus those additional reserves which analysis of geoscience and engineering data indicate are less likely to be recovered than 1P reserves

A

ADIPEC

Abu Dhabi International Petroleum Exhibition & Conference

AG

Aktiengesellschaft – German Stock Corporation

B

BDEW

German Association of Energy and Water Industries

BU

Business Unit

C

CAPEX

Capital Expenditures

CCS

Carbon Capture and Storage

CEO

Chief Executive Officer

CH₄

Methane

CO

Carbon Monoxide

CO₂

Carbon Dioxide

COO

Chief Operating Officer

COSO

Committee of Sponsoring Organizations of the Treadway Commission

COVID-19

Coronavirus Disease 2019

CSR

Corporate Social Responsibility

CTO

Chief Technology Officer

D

D-EITI

Extractive Industries Transparency Initiative Germany

DE&I

Diversity, Equity and Inclusion

E&P

Exploration and Production



E

EBITDAX

Earnings before interest, taxes, depreciation, amortisation

ESG

Environmental, Social, Governance

ESIA

Environmental and Social Impact Assessment

ETP

Energy Transition Pathway

EU

European Union

F

FAT

Fatalities

FTE

Full-Time Equivalent

G

GHG

Greenhouse Gas

GRI

Global Reporting Initiative

H

HSEQ

Health, Safety, Environment and Quality

I

ILO

International Labour Organization

IMEO

International Methane Emissions Observatory

IOGP

International Association of Oil and Gas Producers

IPIECA

International Petroleum Industry Environmental Conservation Association

ISO

International Organization for Standardization

ISSB

International Sustainability Standards Board

J

JV

Joint Venture

K

KPI

Key Performance Indicator

L

LATAM

Latin America

LDAR

Leak Detection and Repair

LSR

Life-Saving Rules

LTI

Lost Time Injury

LTIR

Lost Time Incident Rate

M

M&A

Mergers and Acquisitions

MENA Region

Middle East and North Africa

MGP

Methane Guiding Principles



MNE declaration

Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy

N

N₂O

Nitrous Oxide

NBS

Nature-Based Solutions

NMVOC

Non-Methane Volatile Organic Compound

NO_x

Nitrogen Oxides

NZE

Net Zero Emissions

O

OECD

Organisation for Economic Co-operation and Development

OGCI

Oil and Gas Climate Initiative

OGMP 2.0

Oil and Gas Methane Partnership 2.0

OPEC+

Organization of the Petroleum Exporting Countries

OSRL

Oil Spill Response Limited

P

PSE

Process Safety Event

S

SDG

United Nations Sustainable Development Goals

SEC

Sustainability Expert Community

SO₂

Sulphur Dioxide

SO_x

Sulphur Oxide

SPEAD

Special, Professional, Experts, Accelerated Development

T

TCFD

Task Force on Climate-related Financial Disclosures

TEAP

Tertiary Education Assistance Programme

TRI

Total Recordable Incidents

TRIR

Total Recordable Incidents Rate per million hours worked

U

UAE

United Arab Emirates

UK

United Kingdom

UN

United Nations

UNESCO

United Nations Educational, Scientific and Cultural Organisation

UNGP

United Nations Guiding Principles on Business and Human Rights



V

VPSHR

Voluntary Principles of Security and Human Rights

W

WBCSD

World Business Council for Sustainable Development

UNITS OF MEASUREMENTS

bbl

Barrel

bn

Billion

Boe

Barrel of Oil Equivalent

CO₂ e/boe

CO₂ Equivalent per Barrel of Oil Equivalent

CO₂e

CO₂ Equivalent

GJ

Gigajoule

mio

Million

m³

Cubic Metre

mboe

Thousand Barrels of Oil Equivalent

mboe/d

Thousand Barrels of Oil Equivalent per Day

mmboe

Million Barrels of Oil Equivalent

PJ

Petajoule

t

Tonnes



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