



Hurricane

Environmental, Social & Governance Report 2022

About this report

Welcome to Hurricane's 2022 Environmental, Social and Governance (ESG) Report, which has been approved by the Board of Directors and prepared in reference with the Global Reporting Initiative (GRI) Standards. This report covers ESG strategy and performance as it relates to our key material topics.

Reporting standards

We have chosen to reference the GRI Standards as they provide a broad and well-recognised reporting framework. This year we have taken on board GRI's revised Universal Standards referencing the GRI 11: Oil and Gas Sector 2021 Standard and the updated Topic Standards, which came into effect in January 2023. In addition, we have considered industry-specific guidance from the International Petroleum Industry Environmental Conservation Association and the Sustainability Accounting Standards Board, and have drawn on some of the best-practice reporting of our peers.

Scope and boundaries

We report on assets and activities over which we had control in terms of ESG policies and practices in the period 1 January to 31 December 2022. This covers our offshore operations on the UK Continental Shelf (UKCS) and our UK offices in Surrey and Aberdeen. Read more about these boundaries on pages 6 to 9.

Data

ESG data is provided throughout this report, but is also summarised in the Appendix on Pages 33 to 49.

External initiatives

This report has been prepared in accordance with the GRI Universal Standards. It demonstrates how we apply governance, risk management and strategy processes to managing climate-related financial risks in line with the guidance provided by the Task Force on Climate-related Financial Disclosures (TCFD) and, as outlined by Accounting for Sustainability. We comply with the UK Government's Streamlined Energy & Carbon Reporting (SECR) disclosure requirements. Details of our disclosures can be found within our 2022 Annual Report on page 62.

The United Nations' Sustainable Development Goals have provided a framework against which we have considered issues pertinent to Hurricane, and against which we can measure our impacts on the environment and society.

We are signatories to two codes drawn up by the trade association Offshore Energies UK (OEUK): its Commercial Code of Practice (CCOP) and its Infrastructure Code of Practice (ICOP). We also adhere to its Supply Chain Code of Practice (SCCOP).

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Highlights

ENVIRONMENT



67% of waste on the Aoka Mizu was reused, recycled or recovered



Scope 1 GHG emissions intensity on the Aoka Mizu was reduced by 3.9% from 2021 to 2022



Scope 1 GHG emissions on the Aoka Mizu reduced from 139,584 tonnes CO2e in 2021 to 110,576 tonnes CO2e in 2022

SOCIAL



75% of our suppliers were based locally



We had a 56%/44% split between men and women in our workforce



We paid 95% of invoices within 30 days



Increased onshore and offshore COVID-19 risk control measures during the pandemic

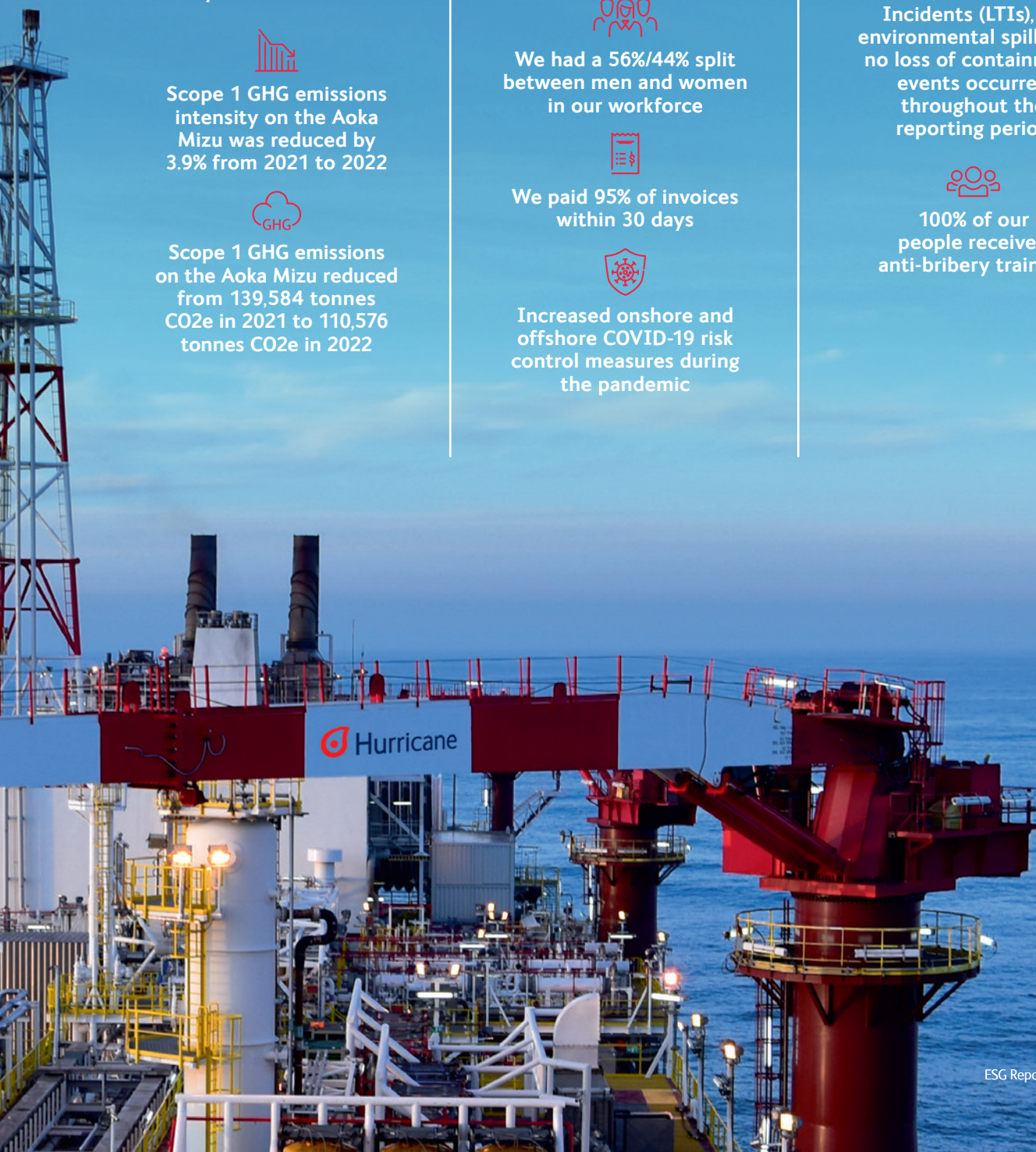
GOVERNANCE



No regulatory enforcement action taken, no Lost Time Incidents (LTIs), no environmental spills and no loss of containment events occurred throughout the reporting period



100% of our people received anti-bribery training



Letter from the CEO



Antony Maris
Chief Executive Officer

Welcome to Hurricane's 2022 ESG Report.

Building on our last three years of disclosures, this report provides greater insight into our ESG footprint and the ongoing work to integrate sustainability throughout our business as we transition towards a Net Zero environment.

2022 proved to be a highly successful year for Hurricane. Working closely with our Tier 1 Contractors and our FPSO operator, we have delivered zero Lost Time Incidents (LTIs), no environmental spills or loss of containment events and delivered superb uptime performance and production towards the upper end of our production target. The field has now produced more than 15 million barrels and, with our deep understanding of the depletion dynamic of the field, we expect to continue this excellent performance in 2023.

This strong performance coupled with an increase in oil price has allowed us to finish the year with a robust balance sheet, no debt and fully funded decommissioning liabilities. Our experienced, committed and capable team has delivered excellent HSE performance and profitable ongoing production, which we believe provides an excellent platform to create future value for our shareholders. This performance was achieved despite a backdrop of ongoing geopolitical tensions, recovery from the global pandemic, the impact of the UK Governments Energy Profits Levy (EPL) introduced by the Chancellor in his autumn

statement, the cost of living crisis, spiralling inflation, security of UK energy supply, reaffirmation of our COP 27 2050 Net Zero commitments all being affected directly or indirectly by the ongoing war in Ukraine.

It was extremely disappointing that despite the enormous efforts of our team, and extensive interactions over many months throughout the year, we could not get the required comfort from the regulatory authority, the NSTA, to invest in additional production from Lancaster. However, alongside our operational activity, we have been active in the M&A market both through our own formal sales process and in seeking new assets for our portfolio.

Prax and Hurricane announced on 16 March 2023 that they had reached agreement on the terms of a recommended acquisition of the entire issued and to be issued share capital of Hurricane. A scheme document was published or made available to Hurricane Shareholders. Hurricane's Board believe that the terms of the offer are fair and reasonable. We are very pleased to note the recently announced endorsements of the recommended acquisition by leading corporate governance advisers, ISS and Glass Lewis, which are in line with the irrevocable commitments of support from the Company's two largest Shareholders. We firmly believe this proposed transaction is in the best interests of our shareholders and we look forward to updating shareholders on the progress of the recommended acquisition in due course.

This coming year brings its own challenges and we look to deliver near term shareholder returns through either the successful outcome of the formal sales process or with a substantial capital return programme, as well as creating additional value for our shareholders.

For this 2022 report we have once again aligned our reporting with the emissions definitions of OEUK and the revised GRI standards which came into force from 1st January 2023. I am pleased to report that, our CO₂ emissions intensity declined in 2022 to 35.8 kg/bbl from 37.2 kg/bbl in 2021 and from 41.5 kg/bbl in 2020. Despite this welcome progress, our emissions intensity is above the average for the UKCS, and we therefore seek further improvements. In particular we will continue to look for gains through reservoir depletion management, production optimisation, diesel and chemical

usage optimisation, and supply chain management/cost sharing. We have considered and will continue to explore ways of reducing our GHG emissions and in particular will be focussing efforts on reducing operational emissions on the Aoka Mizu.

We re-affirm our alignment with the Governments 2023 Powering Up Britain blueprint for the future of energy in this country and continued support for the North Sea Transition Authority (NSTA) Net Zero target for GHG emissions on the UKCS, and are supportive, of meeting the UK Government North Sea Transition deal (NSTD) targets. We intend to align Hurricane with these targets and to be a positive contributor towards efforts to decarbonise upstream operations, while ensuring a safe and reliable supply of oil and gas to meet the UK's future domestic demands.

The safety, security and wellbeing of our employees remains the primary focus for our business. During 2022, COVID-19 continued to pose an ongoing threat to maintaining safe production operations. I am proud of the way the Hurricane team adapted to these threats, and how they worked and adapted collaboratively to manage the impact to our business.

In summary, the successful outcomes we achieved in 2022, meeting our bondholder debt repayment deadline, maintaining excellent HSE and production uptime performance and continuing our reduction of our GHG emissions are testament to the work and commitment of our team and our Tier 1 contractors.

Antony Maris
Chief Executive Officer

Our licences and assets

Hurricane developed and operates the UK's first field to produce from a naturally fractured basement reservoir

Our assets are focussed on the Rona Ridge in the West of Shetland region of the UKCS. They are:

P1368 Central – Lancaster

The Lancaster Field is located in blocks 205/21a, 205/22a and 205/26b, licence P1368(C).

Hurricane holds a 100% interest in this licence.

The Lancaster Field was discovered by Hurricane in 2009. The Early Production System came on stream in June 2019. The data acquired since start-up has been used to evaluate future development options.

Hurricane progressed work to deliver a new well in the Lancaster Field, the 'P8' well, during the year. In doing so, Hurricane worked with the NSTA in two specific areas. Firstly, to demonstrate that there was no technical and economically viable solution to mitigate the emissions that was reasonable in the circumstances. Secondly, in order to make the significant financial commitments to the equipment and services required to execute and deliver the P8 well in 2023, Hurricane sought comfort that the NSTA would provide, when requested, the required increase in production, flare and vent consents for the new well, subject to:

- OPRED confirming that the impact of the new well has no significant environmental impact beyond the current environmental approvals given; and
- Demonstration that there is no technical and economically viable solution to mitigate the emissions that is reasonable in the circumstances.

Without such comfort from the NSTA the risk of proceeding with the drilling of the well, without knowing if production, flare and vent consent approvals were likely to be granted, was deemed too high. Hurricane is fully aware of the challenge the NSTA faces in terms of the interaction between the competing objectives of maximising economic recovery whilst reducing emissions. Hurricane therefore offered that all incremental emissions as a result of the new well (including those associated with the extension of the life of the field) would be covered by verifiable carbon offsetting. Having considered this, the NSTA finally confirmed on 29 September 2022 that, in response to the requests made, that it did not give such comfort. Reluctantly, Hurricane therefore concluded that no further investment would be possible in relation to an additional well on the Lancaster Field unless the NSTA changes its stance.

P2308 – Halifax

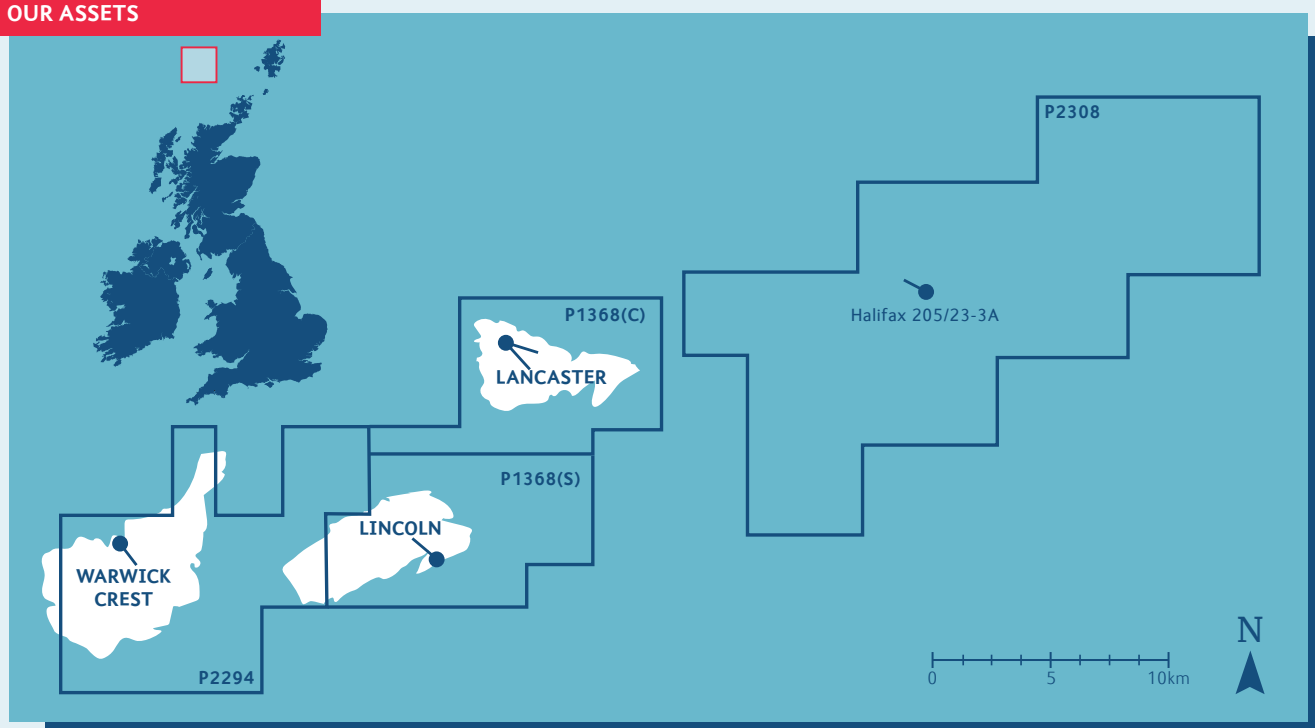
The Halifax structure is located in blocks 205/22b, 205/23 and 205/24 comprising licence P2308. During the year Hurricane determined that the P2308 licence should be relinquished, with the actual relinquishment being made in February 2023.

P2294 and P1368(S) - Greater Warwick Area

The Greater Warwick Area (GWA) is located in blocks 204/30b, 205/26d comprising licences P2294 and P1368(S).

In 2022 Hurricane and its Joint Venture (JV) partner Spirit Energy determined that further appraisal and development costs to reach an economic development on the GWA discovery within the remaining licence term was not feasible. Hurricane and its joint operation partner Spirit Energy therefore decided to relinquish the P2294 licence and P1368(S) licence in July 2022.

OUR ASSETS



Introduction

OUR OPERATING MODEL

Hurricane is a licence operator and retains Tier 1 contractors, Bluewater, Petrofac and TechnipFMC, for all offshore activity. This means that we hold licences for exploration, drilling and production and all offshore activity is carried out by our Tier 1 contractors: Bluewater, who are installation and pipeline operator, Petrofac, who are well operator, and TechnipFMC, who are Subsea Umbilical Riser and Facilities (SURF) contractor..

Our Tier 1 contractors accounted for most of our procurement in 2022. They have their own supply chains, although we do also directly procure some goods, services and operational support.

We do not retain a Tier 1 rig provider. Rig provision for individual wells or campaigns is dependent on the specific requirements and rig availability.

→ Read more about our procurement practices on Page 33

Tier 1 contractors

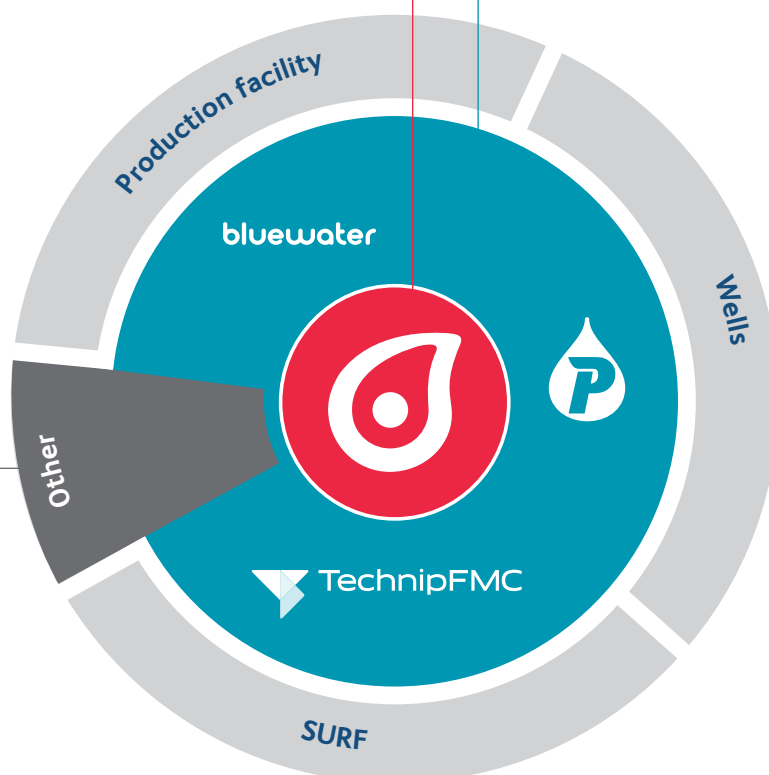
- Tier 1 model allows integrated contracts
- Relationships strengthened over time
- Reduces direct tendering

Hurricane role

- Licence operator
- Informed buyer of services
- Key personnel in Aberdeen and Surrey

Direct contracting

- Logistics
- Financial services



Introduction

WORKING WITH OUR STAKEHOLDERS AND MATERIALITY

Our stakeholders, identified through our materiality process, are individuals, groups or bodies who might be significantly influenced or affected by our activities, or whose support or participation is required for us to operate, fulfil our strategy and meet our objectives.

Our stakeholder groups include:

- employees;
- equity investors;
- local communities;
- academic communities;
- local authorities;
- ultimate customers;
- governments and regulatory authorities;
- industry associations;
- emergency support services;
- business partners;
- contractors and suppliers
- financial service providers;
- exploration and production peers;
- NGOs; and
- media.

* Equity investment in the Hurricane Group expected to be transferred to Prax Exploration and Production "Prax" in June 2023 following announcement of agreed acquisition in March 2023. Final repayment in respect of Convertible Bond was completed in July 2022.

How we engage

Where we pursue activities with a substantial potential impact, such as field development phases, our external consultation process acts as a more formal feedback mechanism.

As we learned to live with COVID-19 throughout 2022 and as the COVID-19 pandemic dominated 2021, the safety and wellbeing of our employees remained our primary concern. We continued to take a precautionary approach to work activities and established a Return To Office work group with representatives from across the Company. We kept our infectious disease control including COVID-19 risk assessment under review and in full alignment with UK and Scottish Government advice.

We engaged with our stakeholders through:

- mandatory consultations for environmental permits;
- investor interactions;
- workforce engagement meetings; and
- informal proactive consultations with governmental and non-governmental organisations.

Unfortunately, meetings with the Shetland Islands Council and local communities were unable to take place due to COVID-19.

External partnerships

Engagement and collaboration are essential to identifying and reducing the impacts of our activities. We ensure suppliers, contractors, relevant third parties and other companies know and understand our policies, standards and commitment to good practice. We work closely with them, sharing best practice and seeking synergies that improve performance.

Our material topics

Identifying and understanding the most important issues to our business and stakeholders is vital to our long-term success. We are committed to reviewing our material topics annually and to soliciting external input on our materiality exercise every two years. However, the year was once again dominated by the COVID-19 pandemic, impacted by ongoing geopolitical tensions, economic recovery from the global pandemic, the impact of the UK Governments Energy Profits Levy (EPL) introduced by the Chancellor in his autumn statement, the cost of living crisis, spiralling inflation, security of UK energy supply, these issues and impacts, all being affected directly or indirectly by the ongoing war in Ukraine.

For these reasons, combined with the financial issues that faced us during 2021, we took the decision to postpone our external materiality assessment for another year. Instead, we ran an internal review and a materiality workshop. Our approach is informed by the GRI's guidance on materiality, which defines relevant or material topics as "those that may reasonably be considered important for reflecting the organisation's economic, environmental and social impacts, or influencing the decisions of stakeholders"¹.

1. GRI Standards (<https://www.globalreporting.org/how-to-use-the-gri-standards/questions-and-answers/pre-2021-gri-standards-system-faq/materiality-and-topic-boundary/>).

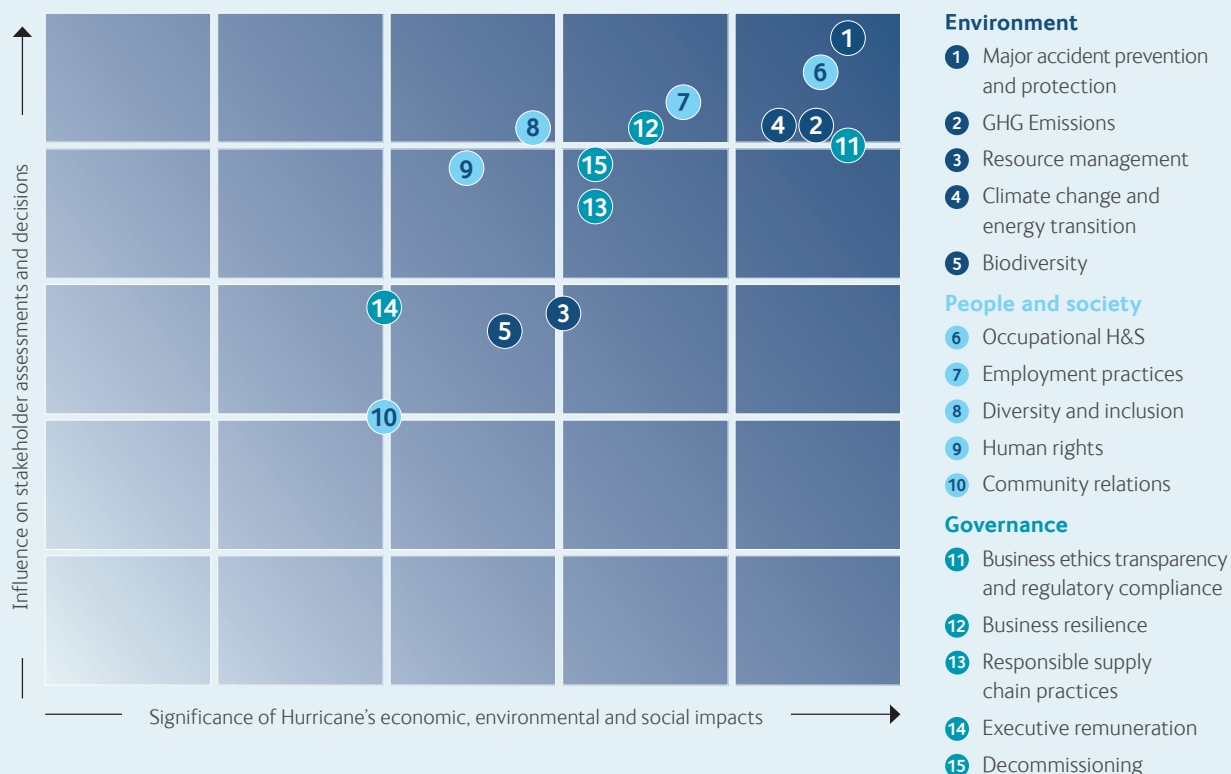
Setting our ESG reporting boundaries

As part of our materiality process, internal stakeholders discussed and determined the boundaries for each topic that had been identified as potentially material. In line with GRI guidance, this involved assessing where impacts occur (or are at risk of occurring) and what Hurricane's and our stakeholders involvement and influence is.

This assessment was then validated through an internal materiality workshop to determine the boundaries for reporting purposes. In some cases, areas of impact were identified but have been excluded from this report due to a lack of materiality compared to the impact related to Hurricane's core business. Given our ability as a licence operator to influence operations on the Aoka Mizu Floating Production Storage and Offloading facility (FPSO), and in line with OEUK's definition of Scope 1 emissions excluding rigs on short-term hire, we only include atmospheric emissions occurring as part of production operations in this report, which is consistent with reporting in previous years.

MATERIALITY MATRIX

Based on our internal review, the materiality matrix shows the importance of various issues to Hurricane and its stakeholders. It reflects the significance of these issues both on Hurricane's economic, environmental and social impacts and on the view that stakeholders take of the Company.



2022 proved to be a highly busy and important and highly successful year for Hurricane. Working closely with our Tier 1 Contractors and our FPSO operator, we have delivered zero Lost Time Incidents (LTIs), no environmental spills or loss of containment events and delivered superb uptime performance and production towards the upper end of our production target. The field has now produced more than 15 million barrels and, with our deep understanding of the depletion dynamic of the field, we expect to continue this excellent performance in 2023.

This strong performance coupled with oil price has allowed us to finish the year with a robust balance sheet, no debt and fully funded decommissioning liabilities. However, we continued to meet our ESG objectives, including alignment with regulatory and industry efforts to decarbonise upstream UKCS operations. In addition, we endorse the principles of people, environment, asset, reputation (PEAR).

The key areas of focus during 2022 were:

- continued safe production operations from the Lancaster field
- employee welfare whilst we emerge through the COVID-19 pandemic;
- impacts of COVID-19 on our operations;
- cost control management and repayment of outstanding debt;
- active engagement in the M&A market both through our own formal sales process (FSP) and in seeking new assets for our portfolio;
- future investment and opportunities beyond our debt repayment;
- assessing the impact of the Energy Profits Levy (EPL) on our business;
- assessing the environmental impact of further development of Lancaster and working through the Net Zero regulatory approval process;
- return to office plans – including incorporating hybrid working;
- Board restructuring;
- reducing operational emissions wherever possible;
- decommissioning plans; and
- engagement with NSTA and stakeholders.

ESG is embedded in our business model and Hurricane is committed to working responsibly as part of our strategy to deliver value for all stakeholders. Any future investments will include screening criteria to ensure alignment with a target of Net Zero.

Setting our ESG reporting boundaries continued

Material topic	Definition	Boundary	Change from 2021	
			Influence	Significance
ENVIRONMENT				
MAJOR ACCIDENT PREVENTION AND PROTECTION (VERY HIGH)	Major accidents in offshore oil and gas activities have the potential to result in significant injuries, loss of life, and significant spills of hydrocarbons or other major environmental impacts.	Hurricane reports on major accident hazards occurring on all installations where it is the licensed operator.	⊖	⊖
GHG EMISSIONS (HIGH)	GHG emissions resulting from onshore and offshore exploration and production activities.	Hurricane reports on GHG emissions from the Aoka Mizu FPSO in line with the OEUK Scope 1 definition. Hurricane holds the GHG permit for the Aoka Mizu under the UK Greenhouse Gas Emissions Trading Scheme order 2020.	⬆	⊖
RESOURCE MANAGEMENT (MEDIUM)	Management of water and energy, including energy efficiency measures, water use and discharge of effluents and other waste.	As licence operator, Hurricane reports on resource management of the installation operator of the Aoka Mizu.	⊖	⊖
CLIMATE CHANGE AND ENERGY TRANSITION (VERY HIGH)	Management of risks associated with impacts of climate change which have potential financial, regulatory, physical and social implications for Hurricane and the wider exploration and production industry.	Hurricane assesses the potential impact of activities on any licence where it is the licensed operator.	⊖	⊖
BIODIVERSITY (MEDIUM)	Impacts on biological diversity and natural ecosystems due to oil and gas exploration and production activities.	Hurricane assesses the potential impact of activities on any licence where it is the licensed operator.	⊖	⊖
PEOPLE AND SOCIETY				
OCCUPATIONAL HEALTH AND SAFETY (VERY HIGH)	Health and safety of employees and contractors. Prevention and mitigation of work-related incidents and injuries.	As licence operator, Hurricane has influence on the health and safety outcomes achieved by its well, pipeline and installation operators.	⊖	⊖
EMPLOYMENT PRACTICES (VERY HIGH)	Employment policies and procedures, approach to recruitment and working conditions. Includes training and upgrading employee skills, employee engagement, job security, equality in wages and benefits. Also includes employee, management and Board diversity and inclusion (including gender, age and ethnicity), equal pay and creating a culture of openness and inclusivity.	Hurricane employees and Board members.	⊖	⊖
DIVERSITY AND INCLUSION (HIGH)	Includes employee, management and Board diversity and inclusion (including gender, age and ethnicity), equal pay and creating a culture of openness and inclusivity.	Employee, management and Board diversity and inclusion (including gender, age and ethnicity) equal pay and creating a culture of openness and inclusivity.	⊕	⊕

Key ⊖ Materiality has decreased ⊖ No change ⬆ Materiality has increased ⊕ New material topic

Material topic	Definition	Boundary	Change from 2021	
			Influence	Significance
HUMAN RIGHTS (HIGH)	Respecting human rights is key to oil and gas operations for maintaining safe and secure operations. It involves understanding how the use of private or public security affects any pre-existing community tensions or situations of conflict, ensuring that the company does not become complicit in breaches of international law.	Respecting human rights is key to oil & gas operations for maintaining safe and secure operations. It involves understanding how the use of private or public security affects any pre-existing community tensions or situations of conflict, ensuring that the company does not become complicit in breaches of international law.	+	+
COMMUNITY RELATIONS (MEDIUM)	Interactions with and impact on persons or groups of persons living and/or working in any areas that are economically, socially or environmentally impacted by Hurricane's direct operations.	Hurricane focusses on the communities geographically closest to its oil and gas operations and offices, namely Shetland, Aberdeen and Surrey.	●	●
GOVERNANCE				
BUSINESS ETHICS, TRANSPARENCY AND REGULATORY COMPLIANCE (VERY HIGH)	Anti-bribery and corruption policies and procedures designed to ensure honesty, consistency and adherence to Hurricane's Ethics Policy. Prevention of anti-competitive practices and transparency on taxes and payments to government. Engagement with governments and local authorities. Compliance with applicable laws and regulations in the social, environmental and economic area.	Hurricane reports on its policies and procedures, including requirements levied on contractors.	●	●
BUSINESS RESILIENCE (VERY HIGH)	Economic value generated and distributed by Hurricane, including viability under the impacts of climate change and associated regulatory implications.	Hurricane's resilience as a petroleum licence operator.	●	●
RESPONSIBLE SUPPLY CHAIN PRACTICES (HIGH)	Management of and adherence to fair and transparent supply chain policies. Supplier diversity, due diligence and compliance with standards and policies and social, human rights and environmental programmes.	Hurricane reports on its policies and procedures, including requirements levied on contractors.	●	●
EXECUTIVE REMUNERATION (HIGH)	Fair compensation for Executive Directors commensurate to company and ESG performance.	Hurricane's Executive Directors.	▼	▼
DECOMMISSIONING (VERY HIGH)	Ensuring our decommissioning activities meet the requirements of OSPAR Decision 98/3 conditions.	Hurricane reports on all decommissioning operations where it is the licensed operator.	▼	▼

Key ▼ Materiality has decreased ● No change ▲ Materiality has increased + New material topic

People and society

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Our approach to people and society

The nature of our operations means employment practices are the main way we influence society. We provide an inclusive workplace where people have opportunities to reach their potential, and where health and safety is our top priority.

Our commitments

We have made a number of commitments to our people and to society. As stated in our People Policy, we will:

- treat all as equals regardless of age, disability, gender reassignment status, marriage or civil partnership status, pregnancy or maternity, race, religious or political belief, gender or sexual orientation;
- ensure that no one will be disadvantaged by any conditions of employment that cannot be justified as necessary on operational grounds;
- respect the diversity of the workforce; and
- safeguard our business and the workplace by management of personal performance and development. This will be achieved through the provision of a performance management system and complementary training plans.

Occupational health and safety

Safety at work and minimising risks to people is an extremely high priority for Hurricane and its stakeholders. There are no offshore operations for which Hurricane has primary health and safety responsibility, as these are controlled and carried out by our Tier 1 contractors. However, as a responsible employer and licensee, we take our duties very seriously. We ensure risks are identified, assessed, controlled and managed throughout our operations. Our focus is on making accountabilities and responsibilities clear so that everyone can contribute positively to safety. Hurricane's CEO and CFO are responsible for formulating and recommending policies on Health, Safety and Environment (HSE) issues to the Board. The Group Health, Safety, Security, Environmental and Quality (HSSEQ) Manager ensures that an effective system of standards, procedures and practices is in place to deliver on policy objectives.

In 2020 Hurricane achieved ISO 45001 occupational health and safety standard certification. The driver for implementing our certified management system was to ensure, we as an exploration and production company working in a major hazard industry had alignment with our peer group company and Board and Executive values to provide and maintain a safe and healthy work environment for our staff, contractors and any visitors to our offices or operations. Our ISO 45001 occupational health and safety management system is recertified annually by an ISO certified provider, along with our ISO 14001 environmental management system with certificates publicly available for review on our website.

We formally review our occupational health and safety management system regularly, including through an annual management review attended by our Executive Directors, COO and our asset managers. We review the previous year's performance against our annual HSE plans, targets and objectives and plan for improvements.

In 2022 Hurricane recorded no Lost Time Incidents or Recordable Incidents throughout the year.

The Lost Time Incident Frequency Rate (LTIFR) for 2022 was Nil compared to 1.71 for 2021 and 1.29 for 2020.

Throughout the year, the impact of COVID-19 on our operations reduced significantly through the effectiveness of the Government's vaccination programme and relaxation of Government and Health Protection COVID-19 Guidelines. Two Occupational Illness cases were recorded where occupational transmission of COVID-19 occurred. We retained offshore COVID-19 testing capability, the ability to quarantine positive cases and repatriate confirmed positive COVID-19 cases to shore via our CMED aviation provider. Where there have been any suspected or confirmed cases offshore, medics have acted promptly to ensure anyone affected was isolated and treated in conjunction with advice from Bluewater's topside doctor. Dedicated Aviation Contractor CMED flights, with attendant paramedics were retained to repatriate suspected or confirmed COVID-19 cases back to shore for further assessment and treatment where necessary. We are pleased to report that COVID-19 did not adversely affect safe operations throughout the year.

Key activities undertaken throughout the year included continued safe production from the Lancaster Field with Bluewater's Aoka Mizu FPSO, completion of our annual planned maintenance shutdown to complete safety and production critical maintenance, completion of the Deep Cygnus subsea inspection, repair and maintenance (IRM) scope in August 2022 and successful recovery of a fishing net left at the location of Whirlwind well head which enabled completion of the seabed clearance at Whirlwind 205/21-5. All of this work was completed without incident.

We have delivered excellent HSE performance ending the year with zero Lost Time Incident Frequency Rate (LTIFR) and zero Total Recordable Incident Rate (TRIR), no spills to sea and no loss of containment events.

We participate in our FPSO operator's safety observation card process, undertaking monthly reviews on the quality of safety card intervention and providing a welfare payment award based on the number and quality of safety observations received each month.

Hurricane supports the Aoka Mizu welfare fund and contributes to promoting workplace interventions that identify and eliminate workplace hazards. Where exceptional health and safety behaviour has been identified on the FPSO, Hurricane's CEO issues a recognition letter to those involved, thanking them for their contribution.

COVID-19

Hurricane and Bluewater have kept COVID-19 risk control measures under constant review to ensure alignment with OEUK pandemic steering group guidance and the latest Government advice. We have also ensured that adequate resources have been put in place to manage COVID-19 exposure during the pandemic. We are pleased to report that COVID-19 did not adversely affect offshore safe operations during the year.

At Hurricane, we introduced measures to reduce the spread of COVID-19 in the workplace through an HIRA Infectious disease including COVID-19. Following the recent changes to UK and Scottish Government guidance, we have reviewed our current risk control measures and where possible have aligned with the latest advice. As we learn to live safely with COVID-19 and other respiratory infectious diseases, Hurricane will continue to ensure so far as is reasonably practicable, that the health, safety and welfare of all employees are protected. As of April 22, we relaxed our office working risk controls, therefore:

- the requirement for staff and visitors to undertake a LFT at the beginning of each week, was removed;
- limitation of numbers in meeting rooms, was removed;
- staff are free to wear face coverings to reduce the spread of respiratory infections where large numbers of people are present; and
- staff with a positive COVID-19 test should continue to work from home if they can, for a minimum of 10 days from confirmed positive.

Guidance has advised employers, if they do not know the status of staff's vulnerabilities e.g. immunosuppressed, a precautionary approach should be taken. We took the view that Hurricane Staff showing respiratory infectious symptoms should continue to work from home if they can, until symptoms no longer persist.

Hurricane has a duty of care to all staff, to ensure appropriate measures are in place to mitigate hazards of respiratory infectious disease, which can spread easily throughout the offices. From April 2022 Hurricane introduced measures to reduce the spread of infectious disease in the workplace through the introduction of our HIRA

infectious disease including COVID-19.

Welfare

We understand the impacts employee well-being can have on an organisation. During 2022 our leadership team continued to build upon the positive well-being culture that is already embedded in Hurricane. We are advocates of an open-door policy and encourage open communication in our offices.

Following the trial of 'hybrid working' in 2021, staff fed back how they benefited from reduced commuting, more time with their families and an improved work-life balance which they felt had increased their productivity. Given the positive impact this had on our staff, the 'hybrid working' policy was approved, and our staff now attend the office two days per week and spend the other three days working either in the office or from home. On the days our staff attend the office, they have access to a selection of healthy cereals and throughout the year we also held informal breakfast catch-ups where staff had the opportunity to socialise and bond.

Our Executive Directors increased the frequency of Town Halls, these being a way for staff to stay informed, discuss challenges and offer ideas. The Town Halls are hosted by our Executive Directors and are open to all staff to attend, they are also recorded so that those staff who are unable to attend are updated. Staff well-being was highlighted in all Town Halls, raising awareness of manageability of workloads and support available to staff.

We issued staff with a Wellbeing Pack giving useful information on the health benefits available to them, such as the WeCare programme, which provides an extensive range of virtual support services to improve medical, mental, legal and financial wellbeing. Our staff also have the choice to participate in Hurricane's Health Insurance Scheme, where they have access to GPs, Counsellors and even discounts to gyms. This year our Health Insurance Scheme expanded their support to include menopause following a referral to a specialist from a GP.

Our offices are a low-risk working environment and staff working in the offices do not carry out activities that pose high levels of risk. Please refer to the 'Managing safety and setting objectives' for how we identify and eliminate hazards in our offices. For our Offshore Client Representatives and Leadership team who are required to travel offshore, we assess their fitness to travel and work offshore to OEUK Offshore Workers Standard. These staff members are provided with OPTIO level offshore training and will be medically assessed 2-yearly by a OEUK appointed medical practitioner.

We are pleased to report that we had no absences related welfare issues during 2022.

Safety Workers' Group

Our Safety Workers' Group offers employees an opportunity to be involved in discussions on health, safety and wellbeing. The Safety Workers Group meet face-to-face twice a year, and all employees, except senior management are invited to attend. Senior management are not involved in these meetings, to allow employees to have an open forum to express any views. Minutes of the meetings are discussed and addressed with our Executive Directors, and we also review them at our end of year annual management review to ensure any actions have been addressed.

Alongside the face-to-face meetings, we also publish an HSE slide pack twice a year, updating employees on performance against our HSE targets and objectives, and outlines the outcomes of internal and external HSE audits.

During 2022 77% of our staff attended the face-to-face Safety Workers Group meetings.

Managing safety and setting objectives

We assess and manage health and safety risks through our health and safety framework, which is based on continual improvement. Work-related hazards where Hurricane has legal responsibility are managed through our risk and opportunity procedure. COSHH, fire, occupational health and legionella hazard assessments feed into our Surrey and Aberdeen office risk assessments. These office-based hazard and risk assessments are kept under review and are updated annually. Asset and project risk reviews are undertaken by the respective asset and project managers, and feed into the corporate risk review process.

All our staff are required to take reasonable steps to ensure they do not place themselves or others at risk of harm. We also expect them to comply fully with any hazard identification and risk-management procedures that we introduce to protect the safety and wellbeing of our staff and visitors.

Staff and visitors can report hazards using our HSE observation card and for incidents and accidents they can report via our Incident Reporting Form. The forms are submitted to our HSE team where they will be reviewed, and corrective actions taken.

Hurricane operate a Whistleblowing Policy where all staff are protected against reprisals for disclosing information which relates to suspected wrongdoing at work, please refer to our Whistleblowing Policy page 16. We encourage our staff to remove themselves from work situations that they believe could cause them or another person injury or ill health or harm.

History of incidents and accidents and any corrective actions taken will be monitored on a regular basis to identify any adverse trends in HSE performance and ensure appropriate risk control measures have been taken to prevent reoccurrence. Where this monitoring identifies specific areas of concern, Hurricane will focus additional support as required to ensure continuous improvement.

Occupational health and safety continued

CASE STUDY

Several members of our staff play an active volunteering role in their local communities.

Our staff volunteering includes:

Surrey Search & Rescue, a voluntary specialist search team which assists the emergency services find missing vulnerable adults and children across Surrey and surrounding areas.

Oxfordshire's Lowland Rescue team, with volunteers on call 24/7, supporting the emergency services to search for high risk vulnerable missing people, bring them to safety and reunite them with their loved ones.

Cambridge Arctic Shelf Program (CASP), a not for profit research organisation conducting field, literature and analysis-based geological research in sedimentary basins, which are published in internationally renowned peer-reviewed scientific journals.

Charity organising sociable tea parties for people over 75 years old, who are living alone, to reduce social isolation.

Continuous monitoring

We monitor the HSE performance of our installation operator, Bluewater, through regular morning calls, weekly operations meetings and monthly performance reviews. Internally, we carry out weekly and monthly reporting and produce monthly corporate statistics.

We are notified of any HSE accident or incident and have contractual rights to participate in any incident investigation as we deem appropriate. When new health and safety risks and opportunities are identified, our offshore client representatives can review the risk control measures and advise on their suitability.

All accidents and incidents, including those related to stress and wellbeing, are recorded and assigned a severity level, and this data is then included in monthly asset and Board reports. We manage all HSE non-conformances, incidents, audits and improvement suggestions through Synergi, an incident and audit management database system.

Ongoing training

It is essential that all our employees are appropriately trained for their roles and duties. HSE training, competency and awareness needs are identified according to each role and in line with best practice.

In 2022 we introduced Mental Health at work training for all employees. Hurricane recognises stress, anxiety and depression are serious health hazards, especially in the current economic climate. The training was introduced as we wanted to build a positive culture of support for our employees. The training was split into two modules, one was aimed at senior management or those who have direct reports, and the other module was for all other employees. For senior managers or those who have direct reports, the training was focussed on the main causes and signs of mental health issues in the workplace and how they can support their teams. The second module for all other employees looked at how to recognise, prevent and manage these risks whilst at work.

All employees and contractors working in our offices continue to receive our core HSE training when they join the Company, and annually thereafter. The training includes an assessment with a required 80% pass mark. We carry out competency assessments before work is undertaken (except for low-risk, office-based activities), recording all training and competency information in our HR system.

Our 'know-and-grow' sessions on various topics relating to HSE, governance and business operations continued throughout 2022. We used this method to develop our employee's knowledge of Hurricane's Environmental, Social and Governance concepts. The session focussed on why it matters and the connection between this evolving area and our values principles and practices.

Responding to emergencies

Our Emergency Response Plan forms part of our integrated health, safety and environmental management system. The plan covers any emergency response incidents arising from work undertaken by our Tier 1 contractors and their sub- contractors acting on our behalf.

Our Duty Managers and our Corporate Response Team take part in incident drills and exercises to ensure continued readiness to respond to emergencies.

In 2022, we completed four emergency-response exercises: an emergency aviation drill, two oil spill exercises including a FPSO Pre-SOSREP and a SOSREP and an internal Aviation tabletop exercise. In addition we also participated in a media response training exercise.

An Incident Management Team is available at all times to respond to an emergency. All members of the team have experience of mobilising and responding to incidents, and they receive regular training.

Reports are produced after all emergency response incidents and exercises, with detailed observations, recommendations and actions. All actions from emergency response exercises are managed and tracked to closure in Synergi.

Incidents

Objective	2019	2020	2021	2022
LTIFR ²	0.00	1.29	1.71	0.00
TRIR ³	2.12	3.87	1.71	0.00

2. Lost Time Incident Frequency Rate (LTIFR) = (Fatalities + LTIs) per 1,000,000 hours worked.

3. Total Recordable Injury Rate (TRIR) = (Fatalities + LTIs + RWCs + MTCs) per 1,000,000 hours worked.

Our people

Our success depends on employing people with the right skills, experience and attitude. We consider an individual's capacity to grow and encourage learning and self-development.

We are accredited by the Association of Chartered Certified Accountants as an employer that provides a supportive, best-practice working environment for employees. We prioritise employee engagement, providing opportunities for people to share their views with senior management and to be part of decision-making in terms of health, safety and wellbeing, including through our Safety Workers' Group and our Return To Office work group.

In February 2022 we commenced hybrid working, adopting a 2 day office working policy. Our focus remained on employee welfare and wellbeing.

Following nearly 2 years of working from home during COVID-19, a company day took place in the summer, which allowed both our Aberdeen and Easing offices to get together, to provide staff with an opportunity to benefit from department and company updates and improved collaborative working.

Supporting diversity, equality, and inclusion

At Hurricane we believe in promoting equality at work and supporting equal opportunities for leadership. Our success relies on recognising and nurturing the skills and competencies of our employees, and we aim to create an inclusive culture in which employees of any background can be themselves and fulfil their potential.

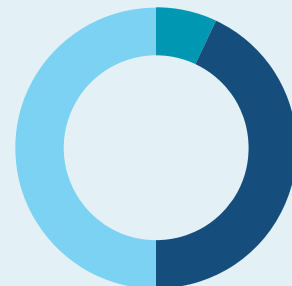
Our Board and Nominations Committee supports the 2011 Lord Davies Review recommendations that women should occupy at least 25% of board positions, as well as the Hampton-Alexander Review which set a target of 33% of women on FTSE 350 boards by 2020. Hurricane strongly endorses the objective of improving diversity at board level. We review our diversity and inclusion policy annually, and we provide training on our code of conduct and equality and diversity through 'know and grow' sessions.

Our success depends on having a diverse range of talented people with the necessary skills, competencies and commitment. For us, diversity and inclusion is about everyone recognising and respecting our different capacities, capabilities and cultures, and making the most of our differences. We seek to foster a working environment that respects personal dignity, avoids discrimination and provides fair rewards. We recognise diversity in all its dimensions – national origin, age, race and ethnicity, religion/belief, gender, sexual orientation and marital status – and welcome people with a wide range of traits, regardless of socioeconomic background, education, training, sector experience, organisational tenure or personality types and cognitive diversity. Our People Management Policy provides guidelines on how equality and diversity should be built into all aspects of recruitment and selection, learning and development, and remuneration and benefits. We also have policies on disability, equality and diversity, fixed-term employees, part-time employees, flexible working and harassment. We monitor and review our diversity metrics to ensure we promote equality of opportunity.



Staff gender⁴

● Male: 17
● Female: 11



Staff age⁴

● under 30: 7%
● 30-50: 43%
● over 50: 50%

28

employees
(17 male, 11 female)

13

Average number of
training hours per year
per employee

4. Figures as at 31 December 2022.

Our people continued

Helping our employees thrive

We place great importance on individual development and giving employees opportunities to expand their knowledge.

Mandatory online training is provided in key areas, such as health and safety, environment and compliance, through our online e-learning platform, Skillcast, and internal 'know and grow' sessions. Most of our Skillcast courses include tests, and our know and grow sessions are made available on our intranet site. We understand that membership of professional organisations can be beneficial to some employees, and so we financially support those wishing to join such bodies.

All employees involved in offshore activities receive safety training, and duty managers are trained in emergency response procedures to ensure they can act swiftly and appropriately when needed.

Enabling whistleblowing

We support employees who raise concerns and we do not tolerate retaliation towards anyone who speaks up. Employees can report issues through their line manager, the Compliance Manager, Company Secretary, or SeeHearSpeakUp – a dedicated independent whistleblowing service. Our policy is reviewed annually.

Addressing modern slavery

Our commitment to ethical conduct includes acting to prevent modern slavery in our own operations and in our supply chain.

Our size, the nature of our operations and our direct relationship with suppliers all mean that modern slavery is a low risk.

Nevertheless, we have implemented systems and controls – detailed in our Modern Slavery Policy – to mitigate risk. The Policy is reviewed annually and is included in our mandatory training for all employees. We require all contractors, suppliers and business partners to meet these standards.

HOW WE TRAIN OUR BOARD MEMBERS

For key policies, all Board members undergo training at least annually and are required to undertake regular follow-up courses to maintain their knowledge. Board members are also given training on corporate governance issues, such as on the recommendations of the Financial Reporting Council and compliance with AIM Rules and ESG regulations.

Recent updates include the recommendations of the TCFD. Where requested, Non-Executive Directors also receive training specific to their roles.

We deliver ESG training for the Board and facilitate access to toolkits such as those offered by Chapter Zero and the UK chapter of the World Economic Forum's Climate Governance Initiative.

Engaging with our communities

Maintaining good links with the local community, particularly close to our offshore operations, is an important part of our approach to business. Naturally, there is concern over protection of fishing around Shetland, as it is a major employer in the region.

We take a proactive approach to maintaining links with the Shetland community, Shetland Islands Council, harbour authorities, local businesses and the lifeboat service, keeping them apprised of our activities in the area. We also engage closely with the Scottish Fishermen's Federation (SFF) when offshore operations require it. The feedback we receive indicates interest and a keenness to be involved in Hurricane's future plans for the benefit of the local community.

Our Tier 1 contractors directly control many of our operations, however we encourage and support the use of Shetland businesses wherever we can.

We value the work of the academic community and support its collaboration with industry. Our General Manager in Aberdeen has been a voluntary independent governor on the Board of the city's Robert Gordon University for over 4 years, taking an active role in its strategic direction and increasing focus on the energy transition. We continue to use academic institutions to further our understanding of complex oil and gas reservoirs.



Environment

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Our approach to the environment

We accept our responsibility to the environment. For us, compliance with environmental laws, regulations and other obligations is an absolute minimum standard. We act to minimise our impacts and to identify the most important issues to our business and stakeholders. All offshore operations under our own permits are managed under our integrated health, safety and environmental management system, which is certified to ISO 14001 and ISO 45001.

Protection of the environment

Protection of the environment is a key priority for Hurricane. Our risk management processes address environmental risks, and we apply a precautionary approach to prevent harm and damage to the environment from our activities.

Environmental policy

Hurricane's environmental policy guides our approach, and we work with Tier 1 Contractors to minimise impacts on ecosystems and marine life.

Our environmental policy, published on our website sets out the key commitments we make and is kept under regular review. We will:

- manage our offshore and onshore operations under our integrated health, safety and environmental management system;
- take opportunities to achieve continual improvement of the health, safety and environmental management system;
- implement measures to protect the environment, including prevention of pollution, where reasonably practicable;
- continually review all our business operations, in order to identify and minimise environmental impacts;
- identify steps to reduce disturbance to sensitive seabed communities and preserve biodiversity as far as possible;
- set environmental objectives, monitor progress in achieving these, and report results to the Board on a regular basis; and
- take environmental considerations into account in all our operations, ensure that our suppliers and contractors are aware of our policy, and encourage them to commit to good environmental practices.

Preventing and preparing for major accidents

Corporate Major Accident Prevention Policy

Major accident prevention is a top priority for our business and our stakeholders. Our Corporate Major Accident Prevention Policy defines responsibilities for controlling the risk of a major accident and resulting marine pollution incident, as well as for taking the necessary measures, so far as is reasonably practicable, to ensure such risks are controlled.

Our Tier 1 contractors have responsibility for ensuring major accident hazards are identified, assessed, controlled and managed. This responsibility extends throughout the asset life cycle and for the entire time that contractors are acting on our behalf.

We engage closely with our contractors to assure their processes avoid cumulative risk, and to ensure that operations are managed with risk that is as low as reasonably practicable. Our contractors have unrestricted access to staffed onshore emergency response services to help them respond to offshore emergencies. Regular drills and exercises help to ensure full understanding and implementation of emergency response plans.

In 2022 we reported no loss of containment events and no spills of hydrocarbons to sea.

EMERGENCY OIL SPILL RESPONSE

We focus on preventing spills and have implemented measures to deal with them swiftly and efficiently. All our Duty Managers have oil spill training. Our membership of the Offshore Pollution Liability Association provides clean-up insurance.

As members of Oil Spill Response Ltd (OSRL), a firm specialising in responding to oil spills, we have access to specialist advice, oil spill modelling, aerial surveillance, aerial dispersant spraying, dispersant stockpiles and well-capping devices. The OSRL membership also provides Hurricane and our Tier 1 contractors access to personnel, shoreline protection equipment and dispersant in Shetland.

Our contract with Petrofac Training Services provides a fully crewed Emergency Response Service Centre which is available around the clock to all Tier 1 contractors.

Our appointed operators include Petrofac for well operations and Bluewater for production operations and pipelines. In the event of a spill, these contractors have primary responsibility for responding, and they maintain their own emergency plans. Hurricane's Duty

Manager, along with our Corporate Response Team, will mobilise should the duty holder require the support of an onshore emergency response team.

All operators must demonstrate competency in responding to a major oil spill event to the Department for Energy Security and Net Zero (DESNZ).

In September 2022 Bluewater successfully carried out its three-yearly DESNZ Secretary of State's Representative exercise to confirm its response capabilities to a major oil spill west of Shetland and its compliance with the Offshore Installations (Emergency Pollution Control) Regulations 2002 and Merchant Shipping (Oil Pollution Preparedness, Response and Co-operation Convention) Regulations 1998. Petrofac have a SOSREP exercise planned for 2023.

Offshore Energies UK (OEUK) have coordinated a Joint Industry Project (JIP) to prepare and maintain an industry-wide UK Shoreline Response Plan (SRP) and Hurricane have committed to contribute to the funding of this.

Managing the implications of climate change

Targeting UKCS Net Zero GHG emissions by 2050

The COP26 meeting hosted by the UK in Glasgow in November 2021 and COP 27 hosted in Egypt in November 2022 further committed industrialised nations to lead by example and looked at ways of implementing practical policy steps to deliver a carbon neutral economy in the UK by 2050.

The objectives of the COP26 & COP27 conferences were to keep on track:

- secure global Net Zero by mid-century and keep 1.5 degrees within reach;
- adapt to protect communities and natural habitats;
- mobilise finance to support delivery; and
- work together to deliver these goals through collaboration between governments, businesses and civil society.

The UK oil and gas sector is committed to all of these objectives. As part of the NSTD agreed with the UK government in March 2021, there is a clear vision for the future. We continue to align our strategic objectives with those of the UKCS industry.

During 2021 & 2022, significant progress was made in policy development at a global level. The next phase will be essential for the delivery of both the NSTD and a wider shift in energy and industrial policy. Hurricane will progress with its development of an Emissions Reduction Action Plan (ERAP) as required by the NSTA's Stewardship Expectation 11 during 2023.

Reporting on climate change

The four pillars of Governance, Risk Management, Strategy and Metrics and Targets are the overarching areas in which climate-related disclosures sit. Originating from the TCFD recommendations, the pillars reflect how entities generally operate to support the embedding of climate considerations into the running of the business. We support the TCFD, and the boxes below provide information relevant to each of the four pillars.



Environment

1. GOVERNANCE

In 2021, following a change in composition of the Board, we appointed a Non-Executive Director as Chair of the ESG Committee, with formal responsibility for managing the Company's ESG exposure.

The ESG Working Group, which is made up of employees from several different business functions, has been tasked by the ESG Committee with monitoring, analysing and reporting back on the changing ESG landscape, making recommendations where appropriate.



2. STRATEGY

We manage our GHG emissions through monitoring and assessment and aim to reduce them wherever feasible. Opportunities exist for our industry to meet a significant portion of the UK's energy requirements, generating lower emissions than attributable to imported oil and gas.

Following COP26 and COP 27, the UK oil and gas sector is committed to aligning with the policy steps needed to deliver a carbon neutral economy in the UK by 2050. We work towards strategic alignment with the objectives set out in the revised NSTA strategy, the Energy White Paper, the Roadmap 2035 produced by OEUK and the NSTD.



3. RISK MANAGEMENT

We monitor and assess the physical and transition risks related to climate change, although our primary focus is on transition risks. In the short to medium term, we anticipate that there will be a gradual but material increase in the cost of operations and capital for companies involved in hydrocarbon extraction, and we will be monitoring this through our participation in industry associations.

One of the principal scenarios we are considering is the International Energy Agency's Announced Pledges Scenario which has a stronger policy focus on reducing the demand for oil, notwithstanding the fact that actual demand for oil and gas continues to rise. One of the IEA scenarios that we have considered assumes an oil price of \$64 per barrel in 2030, declining slowly thereafter, and also suggests a CO₂ price for advanced economies could be in excess of \$200 per tonne in 2050 in certain scenarios.

This and other oil and carbon price scenarios are used in our balance sheet impairment testing reviews, to create our best estimates on which to base forward curves, investment bank and other specialised researcher forecasts. Sensitivity analysis of our assets' carrying values to movements in forecast oil prices is provided in note 2.3.1 to the Group financial statements. The impact of reasonably possible movements in the carbon price per tonne would not be material to our assets' carrying values.

For more detail, see Principal Risks and Uncertainties on pages 22 to 30 of our Annual Report.



4. METRICS

Our reporting approach for Scope 1 emissions aligns with OEUK's definition that: 'Scope 1 emissions are defined as UKCS oil and gas installations, onshore terminals processing UK oil and gas, offshore shipping supporting UK oil and gas production (logistics and drilling rigs) and aviation transportation (helicopter journeys).' As we only have rigs on short-term hire, they are excluded from our Scope 1 emissions in line with OEUK advice.

GHG emissions are reported in tonnes of gases emitted and in CO₂e, using Global Warming Potentials from Intergovernmental Panel on Climate Change's (IPCC) Fifth Assessment Report.



Managing the implications of climate change continued

Managing the implications of climate change

Even as the world transitions to a low-carbon future, hydrocarbons will continue to hold a significant share of the global energy mix – projected to account for around half of all primary energy supply in 2030. However, we support society's transition towards a low-carbon future as a way of mitigating the impact of climate change. We manage our GHG emissions through monitoring and assessment, and aim to reduce them wherever economically, commercially and logistically feasible. We also support transparent emissions reporting to help drive improvements across our sector.

Climate change presents a number of potential physical and transitional risks for Hurricane. Those risks that are likely to manifest themselves during the current decade are of greatest relevance to us, as we currently anticipate that the majority of the existing reserves and resources in our portfolio will be developed and monetised during this period.

We have various risk registers for the Lancaster field and the Greater Warwick Area that help us identify and manage climate-related risks. Our ESG Committee aims to collate disclosures and implications and flag risks for consideration by the Board.

2021: North Sea Transition Deal

The NSTD is designed to accelerate a fair and affordable transition to a Net Zero future by growing the economy and jobs, providing energy security and making Net Zero happen.

The targets for reductions in production emissions targets are:

- 10% by 2025
- 25% by 2027
- 50% by 2030
- Net Zero by 2050

In 2022, our CO₂e emissions from Scope 1 activities associated with the Aoka Mizu fell to 110,576 tonnes compared to 139,584 tonnes of CO₂e in 2021 and 210,800 in 2020. This reduction of 47% in CO₂e emissions from 2020 to 2022 puts us in a good position to meet the NSTD targets.

This reduction has been due in part to a decline in production but is also down to topsides optimisation and diesel usage management. This has helped us to reduce not only our absolute emissions, but our emissions intensity, from 41.5kg/bbl CO₂e in 2020, to 37.2kg/bbl in 2021, and to 35.8kg/bbl in 2022.

Transitional risks

The transition away from hydrocarbons as a primary fuel source is likely to be gradual, at least in the near term, with the International Energy Agency's (IEA) Sustainable Development Scenario forecasting oil demand of 87.6mbopd in 2030 and 47mbopd in 2050, compared to 87.9mbopd in 2020, when global demand was depressed due to the global pandemic. As a result, we believe there is a market for our production in any reasonable scenario. Therefore, our greatest exposure to climate change risks is likely to come through regulatory actions by the UK government to reduce GHG emissions from upstream production, the possible impacts of carbon taxation, and/or a continued shift in investor interest away from the oil and gas sector.

We re-affirm our alignment with the Governments 2023 Powering Up Britain blueprint for the future of energy in this country and continued support for the North Sea Transition Authority (NSTA) Net Zero target for GHG emissions on the UKCS, and are supportive, of meeting the UK Government North Sea Transition deal (NSTD) targets. We intend to align Hurricane with these targets and to be a positive contributor towards efforts to decarbonise upstream operations, while ensuring a safe and reliable supply of oil and gas to meet the UK's future domestic demands.

The UK is among the global leaders in addressing climate change from GHG emissions, with a commitment to reach Net Zero by 2050. All areas of the economy will be expected to help the UK meet this goal, including the domestic oil and gas industry, which in 2018 accounted for 4% of UK GHG emissions. To effect this change, the UK is taking several related actions. First, the NSTA's revised strategy includes a requirement for the oil and gas industry to help the government achieve its Net Zero target. To implement this, the NSTA has set out clearly what is expected of the industry in terms of decarbonising upstream operations. In addition, the NSTD sets out how the UK government plans to support the sector in a transition to lower-carbon energy sources, while still extracting value from the remaining potential on the UKCS and protecting the significant base of knowledge and employment.

The NSTA has set out how it expects the industry to reduce its GHG emissions in its Stewardship Expectation 11 – Net Zero document (SE11), which says emissions should be reduced "as far as reasonable" from new upstream developments, existing producing assets and the abandonment and decommissioning of fields. One of the tools to do this is the requirement to develop an Emissions Reduction Action Plan (ERAP) which Hurricane will complete in 2023.

Environment

The NSTA has revised its ESG recommendations and these were published in December 2022. Among metrics that are required, are figures for Scope 1 & 2 emissions, flaring and venting, fugitive methane emissions, carbon intensity, health and safety statistics, air and water pollution statistics and numbers on waste management and disposal. Hurricane's ESG report meets these recommendations.

Achieving Net Zero will require a focus on GHG emissions throughout the asset life cycle for all of Hurricane's future upstream activity. This may entail investment in emissions reduction and carbon abatement measures. Such initiatives will become increasingly important in reducing the carbon intensity of future upstream activity, given the increasing focus placed on this metric by the investment community and the cost to the business of any increase in the price of carbon allowances or taxes.

In our forward planning and business-resilience testing, we consider scenarios based on long-term oil and carbon price assumptions. These are derived from the IEA's Sustainable Development Scenario, which incorporates full implementation of the UK's target for Net Zero emissions by 2050, and are therefore consistent with the changes in the UKCS's regulatory landscape as outlined later in this section. Our forward planning and business-resilience testing is explained in more detail on page 32 of the report.

Physical risks

Given our current focus on offshore activity west of Shetland, we believe the main physical risk to our business from climate change would be an increase in the frequency and intensity of severe weather. This risk could potentially manifest itself in the form of delayed crew change flights, suspensions of marine operations, increased frequency of green water damage and prolonged production interruptions due to adverse wind, wave and weather conditions.

In the Lancaster field we already take account of extreme weather conditions so that, for example, the mooring system has been designed to maintain its integrity even in a 100-year storm event. Any future phases of development will need to be held to at least this standard to ensure that health and safety and asset integrity are not compromised in the face of changing weather patterns.

Managing our GHG emissions

We commit to positive steps, where feasible, to address the environmental impact of our operations, including GHG emissions. We support transparent emissions reporting to help drive improvements across our sector.

Prior to production of the first oil from the Lancaster field, our operations did not have significant recurring GHG emissions. Exploration and appraisal drilling activities are not constant or necessarily comparable year-on-year. Since a third-party contractor acts as operator for the wells drilled on our licences, we do not include emissions associated with these activities, which is in line with OEUK guidance.

The majority of GHG emissions from the Lancaster field are derived from the routine flaring of associated gas and the combustion of diesel and fuel gas in the Aoka Mizu's engines and turbines, optimisation of operations to minimise emissions is constantly under review.

We hold the Aoka Mizu GHG permit, and the vessel is inside our boundary for emissions reporting. For each gas fuel type used on the Aoka Mizu, we calculate a CO₂ emissions factor by sampling and analysing the gases. These factors are used to convert fuel use into tonnes of CO₂ emitted. The calculation and application of these factors is reviewed during the UK Emissions Trading Scheme verification process. All other emissions factors are widely recognised throughout the industry.

We monitor emissions of other gases from our operations within this boundary, as outlined by the Kyoto Protocol, namely:

- carbon dioxide (CO₂);
- methane (CH₄);
- nitrous oxide (NO);
- hydrofluorocarbons (HFCs);
- perfluorocarbons (PFCs); and
- sulphurhexafluoride (SF₆).

In 2022, GHG emissions from Scope 1 activities associated with the Aoka Mizu measured 110,576 tonnes compared to 139,584 tonnes of CO₂e in 2021 and 210,800 in 2020. This resulted in an emissions intensity reduction of 3.9% from 37.2kg/bbl in 2021 to 35.8kg/bbl in 2022. This decrease both in absolute emissions and emissions intensity has been due in part to declining production but also thanks to a focus on operational efficiency and plant optimisation, and continuing focus on reducing diesel consumption.

Protecting biodiversity

The seas to the west of Shetland are a pristine area. Protecting their biodiversity is a high priority for us and our stakeholders. We aim to minimise disturbance to sensitive seabed ecosystems and limit any adverse effects of our operations. Hurricane's license blocks are not in any protected areas, the nearest Nature Conservation Marine Protected Area (NCPMA) is the Faroe Shetland Sponge Belt approximately 10km north of the Lancaster field.

An Environmental Impact assessment has been carried out on all aspects of the offshore operations and the impacts of these on the environment, this is a legal requirement and it underpins all offshore operations. Clearly the presence of the FPSO and associated operations has an impact on the environment, but through careful management of operations, measurement of emissions, and implementation of mitigation measures, there are no significant environmental impacts on the environment at the Lancaster location, or in the wider environment, due to the operations and activities that take place on and around the Aoka Mizu FPSO.

Monitoring sea life

We believe it is important to support initiatives that protect marine ecosystems. For example, we support and contribute to SERPENT (Scientific and Environmental ROV Partnership using existing Industrial Technology), an international collaboration between offshore oil and gas companies and ocean researchers. SERPENT is based at the National Oceanography Centre and uses remotely operated vehicles to research the deep-sea environment. The SERPENT team have published results collected during Hurricane's most recent drilling operations in 2019; Using a remote camera they showed sponges clearing drill cuttings that were deposited on them during drilling activities. The results are published in the scientific journal Marine Pollution Bulletin.

In addition, during 2023, SERPENT are working on a project looking at the recovery of the seabed at the fully abandoned Lancaster 4z well using a dataset from 4 surveys covering the following timeline:

- 2009 – pre-drilling survey
- 2009 – post-drilling survey (3 months)
- 2010 – recovery study (1 year)
- 2020 – long-term recovery survey (11 years)

We will report on this most recent SERPENT project once it has been completed.

No new offshore surveys were carried out in 2022.

Responsible resource management

Responsible resource management

We work closely with our Tier 1 contractors who operate our offshore facilities and with management companies that run our offices to ensure that resources are managed in an environmentally responsible way.

We source locally wherever possible (82% of our suppliers are based locally) and encourage the same philosophy throughout our supply chain. We also share logistics with our Tier 1 contractors to maximise resource efficiency.

Managing chemical use

We are constantly reviewing our use of chemicals. Finding new ways to reduce chemical consumption benefits the environment and reduces costs, as well as ensuring we remain innovative as a business.

Managing waste

Waste management on board the Aoka Mizu is under constant scrutiny with a particular focus on the reduction of single use plastics. The total amount of waste generated in 2022 reduced by 11% compared to 2021 although the amount of waste either reused, recycled or recovered reduced slightly from 71% in 2021 to 67% in 2022.

Managing water discharges

On the Aoka Mizu, sea water is extracted and used as cooling water for the boilers. It is also converted into potable water for consumption within the accommodation, although potable water is also sometimes delivered from onshore. Water is discharged back to sea once it has been used.

When hydrocarbons are extracted from the reservoir, water is drawn up along with hydrocarbons. This 'produced water' is separated from the oil and discharged to sea from the Aoka Mizu. Our installation operator, Bluewater, monitors and reports on a monthly basis the amount of such water discharged, along with its average trace oil content. Analysis is carried out on produced water twice a year to evaluate other constituents such as heavy metals and aromatics. This data is sent to the Offshore Petroleum Regulator for Environment and Decommissioning (OPRED), which is a department of DESNZ. An assessment of the environmental impact of produced water is carried out during the permit application process and this is reviewed regularly. Site-specific environmental assessments have shown that there are no significant water-related impacts from our offshore operations.

We do not currently have water-related goals and targets, aside from those related to oil-in-water discharge limits set in permits issued by OPRED.

67%

of waste on the Aoka Mizu was reused, recycled or recovered

3.9%

reduction in Scope 1 GHG emissions intensity

21%

reduction in CO_e emissions

7%

reduction in diesel consumption on the Aoka Mizu

Governance

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Our approach to Governance

Our Board considers that strong corporate governance and effective risk management are key to empowering management to achieve our objectives and promote accountability, transparency and ethical behaviour.

Our workplace culture is grounded in collective responsibility, with a comprehensive management system allowing effective communication of governance policies and procedures across the business.

The Board is committed to delivering high standards of corporate governance.

As reported in the Company's Annual Report and Accounts 2022, the Board has chosen to adopt the QCA Corporate Governance Code (the Code). This is an appropriate framework for the Company, given its size and quotation on the AIM market of the London Stock Exchange.

Board structure and oversight of sustainability topics

Our Board is responsible for setting business strategy and objectives, and monitors sustainability risks as part of its general oversight of principal risks. ESG topics and activities are reviewed as a standing item at every Board meeting.

Specific Board responsibilities include:

- development of strategy;
- appraisal and development activity;
- acquisition and divestment policy;
- approval of financial reporting and controls;
- approval of major capital expenditure;
- approval of Company communications;
- the approval of Board membership and other appointments;
- determining the remuneration levels of directors, the company secretary and senior executives;
- the Company's governance matters and delegation of authority;
- the Company's capital structure; and
- consideration of major contracts and significant financing matters.

Our Board is currently made up of eight members: two Executive Directors (the CEO and the CFO), a Chairman (independent on appointment), two (independent) Non-Executive Directors and three (non-independent) Non-Executive Directors. The structure and composition of the Board will continue to be reviewed.

In 2022 our ESG Committee focussed on:

- understanding the ESG views of stakeholders as well as the processes Hurricane uses to engage with key stakeholders;
- managing ESG risks (including our impact on the community and environment), and ensuring our ESG policies and practices align with our culture and purpose;
- integrating management of climate change and other sustainability factors into our plans; and
- providing external ESG reporting that is aligned over time with industry best practice.

The Committee is supported by the ESG Working Group, which is formed of employees from across the business and is responsible for establishing our internal approach to managing ESG and making recommendations to the ESG Committee.

We understand the importance of having the right skills and experience on the Board, and of encouraging openness and transparency during meetings. All Board members are provided with training on a wide array of topics, including regulations and specific ESG issues. Read more about Board training on page 16.

As well as the ESG Committee, the Board is supported in its governance by the Audit and Risk Committee, the Technical Committee, the Remuneration Committee and the Nominations Committee. See pages 38 to 61 of our Annual Report for further details about these committees.

ASSOCIATION MEMBERSHIPS

Sharing ideas is important to us, and we are members of a number of industry groups and associations. Collaboration gives us a wider perspective and the opportunity to contribute to, and learn from, the rest of the industry when it comes to addressing sustainability challenges. Below is our list of associated memberships.

- The Association of British Independent Exploration Companies (BRINDEX)
- Offshore Energies UK (OEUK)
- The Offshore Pollution Liability Association (OPOL)
- Oil Spill Response Limited (OSRL)
- The Quoted Companies Alliance (QCA)
- The Oil and Gas Independents' Association (OGIA)

OUR KEY POLICIES AND CODES

Six key policies help us to work responsibly and ensure effective governance:

- Corporate Major Accident Prevention Policy
- People Policy
- Health and Safety Policy
- Environmental Policy
- Ethics Policy
- Assurance Policy

Business ethics, transparency and regulatory compliance

Behaving ethically

Our commitment to ethical behaviour is at the core of our business and we expect all directors, employees and any third-party individuals acting on behalf of Hurricane to comply with our Ethics Policy, which clearly communicates minimum standards expected. We aim to create and nurture a culture in which unethical behaviour is unacceptable.

Our Code of Conduct underpins the way we work and sets out our core values, behaviours and business principles. It provides guidance on a range of issues that shape our business relationships, including conflicts of interest, bribery and corruption, political contributions, tax principles, insider trading and anti-competitive behaviour. Employees are encouraged to report any incident they believe is a breach of the Code of Conduct by speaking to their line manager, Company Secretary or Compliance Manager, or using a confidential whistleblowing service, SeeHearSpeakUp.

Addressing anti-bribery and corruption

We do not tolerate bribery or corruption in any form. Our anti-bribery and corruption programme seeks to assess bribery and corruption risks to our business and to implement a framework that mitigates them. Employees are encouraged to report any activity or transaction that may be perceived to involve bribery or corruption to our Company Secretary or Compliance Manager, or to SeeHearSpeakUp.

We provide mandatory training on anti-bribery and corruption annually, and in 2022 we included specific modules on the Code of Conduct, bribery prevention, gifts and hospitality and modern slavery. Training records are maintained in our HR system and reviewed annually.

All third parties we deal with are vetted, as are the contracts we sign with them.

Written confirmation is required from each third party that they have read, understood, and will comply with our anti-bribery and corruption policy.

Our supplier risk assessments cover anti-bribery and corruption considerations including tax, modern slavery, creditworthiness, adverse media attention, politically exposed persons, sanctions and enforcements. These checks extend to parent companies and subsidiaries. We carry out full assessments for any company considered a medium risk or higher. For prospective suppliers determined as being high risk, the Board is required to approve further engagement.

It is Company policy that we do not make any political payments or contributions.

Ensuring regulatory compliance

Our primary regulators are the NSTA, the Health and Safety Executive and OPRED. We work hard to ensure compliance with our statutory obligations. We also carry out assurance audits on all Tier 1 contractors to ensure they do the same.

On environmental issues, we primarily deal with OPRED. This engagement includes reviews of offshore activity permits that cover discharges to water and the atmosphere.

We have engaged Weston Compliance Services to support us in complying with our HSE regulatory requirements. With their help, we keep two registers: one to map HSE regulation, which supports our health, safety and environmental management system, and a second to map the legal requirements of our installation, pipeline and well operators.

Hurricane uses the registers to ensure procedures reflect the latest changes to statutory provisions and to run compliance audits on our Tier 1 contractors. For project-related compliance requirements, we use the Weston Compliance Services PLANC system, which tracks and sends reminders to Hurricane about permits, licences, authorisations, notifications and consents required.

We have an OPRED approved FPSO decommissioning plan in place to enable the Aoka Mizu FPSO production installation to disconnect and depart from the field when production operations come to an end. In 2022, we commenced work to progress the development of the Lancaster Field subsea decommissioning programme, this is continuing in 2023 with the intention to achieve regulatory approval later this year.

Ensuring data privacy and protection

Data privacy and cyber security have become even more of a key topic with employees working from home. We take our responsibility for data privacy very seriously, keeping up to date with potential threats and putting in place measures to prevent data loss and security breaches.

We monitor our compliance with the General Data Protection Regulation (GDPR), using a special tool that generates alerts that are managed by our Compliance Manager and by reviewing our related documentation annually. Anyone who handles personal information undertakes annual GDPR training as a minimum.

Our Privacy Standard and Privacy Notices are provided to all employees to ensure they know how the Company uses their information. We also have a secure website submission form and ring-fenced mailbox for CVs. Internal flags ensure that emails containing personal data are not backed up to our servers.

Auditing our management systems

At our annual management review, which is attended by Hurricane's Executive Directors, COO and asset managers, we agree an audit programme for the forthcoming year and schedule it in Synergi, our incident and audit management system.

We carry out audits through our integrated health, safety and environmental management system (certified to ISO 14001 and 45001), the international standards for environmental and occupational health and safety), and proactively respond to any legislative or operational changes. We audit internally on a three-year rolling basis, allowing us to evaluate the need for improvements or corrective actions and to update our systems, processes and procedures accordingly.

Hurricane undertakes HSE audits of its Tier 1 contractors, as well as Duty Holder (Reg 5) audits of its appointed installation, pipeline and well operators to ensure ongoing compliance. All internal and external audit findings are recorded and tracked to closure in our Synergi incident and audit management tracking system.

Governance

Payments to government

We are committed to being transparent about revenue receipts, tax contributions and other payments to government.

We also support the Extractive Industries Transparency Initiative (EITI) and its Standard. We were one of the 55 oil and gas companies that took part in the UK EITI 2020 Payments Report, which demonstrated the positive contribution that the extractive sector can make to the UK's economic and social development.

The EITI's Multi-Stakeholder Group has carried out a reconciliation exercise yearly since 2014. The payment data for the calendar year 2020, including Hurricane's contributions, is published on the EITI website.

Approach to tax

We are committed to complying with the UK's tax laws, regulations, reporting and disclosure requirements. We do not engage in artificial tax avoidance arrangements, and make prompt and transparent disclosures on tax matters. We do, however, make use of tax incentives and reliefs where available including the submitting of claims for research and development ("R&D") credits which links into our strategy of utilising new technologies where appropriate. We do not have a documented tax strategy.

Governance and control framework

The CFO has ultimate responsibility for tax matters, and risks (where material) relating to direct and indirect taxes are included in our Corporate Risk Register and reported to the Board and Audit and Risk Committee. Support for tax computations, disclosures and other correspondence with the tax authorities is primarily provided by external tax advisers, and subject to audit by our independent statutory external auditors. All finance employees and directors are required to undertake annual training on preventing the facilitation of tax evasion, and all employees are encouraged to report any such concerns about the Group's tax business conduct using the confidential whistleblowing service.

Stakeholder engagement relating to tax

We do not directly interact or lobby the authorities on tax matters, but do so via our membership of a number of industry groups (including OEUK, OGIA and BRINDEX) to whom we feed back any relevant concerns or comments so that our views can be taken into account.

100%

of staff have received anti-bribery and corruption training during the reporting year

Business resilience

Economic performance, value generation and funding

In July 2022 Hurricane completed its repayment of the convertible bonds which was an important and key milestone for the Company. The repayment allowed the focus to turn to building a long-term future for the business and creating additional value for shareholders. We continued to generate strong revenues through our producing field and thanks to employee resilience and commitment and higher oil prices.

Towards the end of 2022, with our largest investor, Crystal Amber, being clear that they wished to monetise their holding in Hurricane and would not support an investment-led growth strategy, the Board launched a Formal Sale Process.

This thorough and exhaustive process culminated in the Board recommending an offer from Prax. Should the Scheme be sanctioned by the Court, Hurricane will become part of the wider Prax organisation.

Remuneration

Long-term, sustainable business depends on attracting and retaining the right people. Our approach to remuneration is guided by our Remuneration Policy, which is overseen and reviewed by our Remuneration Committee. Details of our Remuneration Policy and how we applied it during the year in review can be found on page 51 of our 2022 Annual Report and Accounts.

Our employee benefits package includes a contributory pension scheme, private health and dental care, generous maternity leave, paternity leave, adoption leave, sickness benefits, critical illness cover, death-in-service benefits and, in light of COVID-19, a working from home allowance. All employees participate in an annual bonus scheme and the percentage of bonus awarded in any given year is influenced primarily by Group strategic performance measures, including HSE targets. For information on the Group strategic performance measures, see pages of the 2022 Annual Report and Accounts.

Although our headcount means we are not required to report gender pay gap data, we monitor it as a responsible business.

Responsible supply chains

At Hurricane, the procurement of goods and services is governed by a set of ethical conduct standards. In 2022 we sourced from 240 companies in the UK and continental Europe, with three-quarters of our spend sitting with local suppliers.

Responding to COVID-19

When the UK and Scottish governments introduced lockdown measures at the start of the COVID-19 pandemic, we implemented an onshore and offshore COVID-19 decision tree process. Through this approach we were able to assess the impact of the pandemic on key offshore and onshore activities and to determine whether each activity should proceed or not. This process enabled Hurricane to adapt its decision-making to the changing nature of the pandemic while minimising its impact on our business-critical activities.

In 2022 our biggest challenges were the safe movement of people and materials to our offshore locations. We ensured that our aviation contracted services were provided with capabilities to deal with COVID-19 outbreaks through the provision of medical and paramedic support and helicopters to repatriate confirmed or suspected COVID-19 cases to shore for self-isolation or medical treatment. These helicopters were specifically configured for COVID-safe transportation.

After disruption by the Delta strain of COVID, our offices once again closed through the emergence of Omicron, but we quickly moved again to maintain our supply chain and the flow of goods to support offshore activities. The delivery, receipt and packing of materials were entirely adapted to social distancing.

Logistical adjustments due to road restrictions were put in place during the initial lockdown, and while some third-party inspections were restricted due to limited site access, there were no material delays or production shut-downs as a result.

On our contracted supply vessels temperature testing and social distancing were introduced for crew changes and face coverings became mandatory for the first 14 days of a trip.

We implemented quarantine arrangements and provided offshore medical staff to carry out daily health screening and reactive COVID-19 testing to monitor for symptoms.

We are constantly assessing our arrangements in light of changing regulations to minimise the risk to people in our supply chain.

Procurement practices

Procurement at Hurricane is divided into three key categories:

- corporate – procurement of business-related services;
- general and administrative – procurement of goods and services to support our local and headquarter offices; and
- operational and capital expenditure – procurement of goods and services to support offshore operations and development activities.

Our supplier selection and contracting practices are aligned with industry best practice, including the use of standardised (LOGIC) contracts and tendering processes that conform with the NSTA's Stewardship Expectation 12, which sets out supply chain collaboration and co-operation principles. One of the key expectations is to achieve a common standard around 30-day supplier payment terms. In 2022, 95% of our payments to suppliers took place within 30 days of receipt of invoice and we continue to strive for 100% at all times.

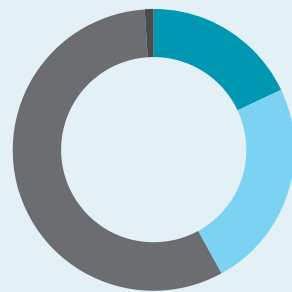
Industry engagement and collaboration

We seek to collaborate with operators and contractors to share resources and services for the benefit of all engaged. For example, in 2022 we worked with our well operator to combine well decommissioning activities with other operators, creating a viable campaign for a warm stacked drilling rig and facilitating a new entrant to the decommissioning market through a construction vessel campaign.

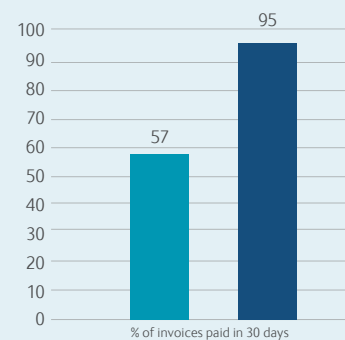
In 2021 we became a signatory to the Aberdeen Marine Logistics Alliance agreement, a cross-industry vessel sharing initiative that aims to maximise efficiency and reduce marine logistics costs. During the last seven months of 2022 we made use of this agreement 66 times.

75%

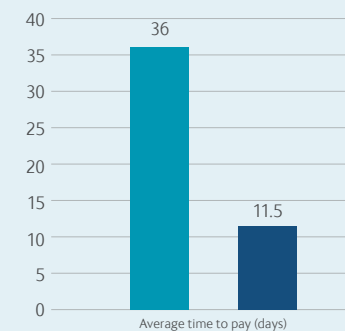
of total procurement spend placed with local suppliers



18% Bluewater UK
24% Bluewater Europe
57% Other UK
1% Other outside of UK



● All companies⁵ ● Hurricane



● All companies⁵ ● Hurricane

5. Average of all companies publishing Payment Practice Reports to DESNZ for reporting periods ending in 2022.

Appendices and glossary

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43	Data tables
50	Glossary

GRI content index

Statement of Use: Hurricane Energy plc has reported the information cited in this GRI Content Index for the period 01 January 2022 to 31 December 2022 with reference to the GRI Standards.

GRI Standard		Reporting requirements as listed in the Standards	Location of information
THE ORGANISATION AND ITS REPORTING PRACTICES			
GRI 2: GENERAL DISCLOSURES 2021	2-1	Organisational details	Hurricane Energy plc The Wharf, Abbey Mill Business Park, Eashing, Surrey, GU7 2QN operating in the UKCS Annual Report > Directors Report. Page 59
	2-2	Entities included in the organisation's sustainability reporting	ESG Report > Introduction > Our operating model. Page 4
	2-3	Reporting period, frequency and contact point	The reporting period for our ESG report is 01 January 2022 - 31 December 2022. We report annually. Contact point : ESG Report > back cover
	2-4	Restatements of information	Not applicable. No change to calculation methodology or data from previous years.
	2-5	External assurance	Hurricane did not seek external assurance for this ESG Report. Some of the data has been externally assured and the Annual Report has been verified by PKF. We will consider whether it is necessary to extend assurance to the ESG Report in future reporting years.
ACTIVITIES AND WORKERS			
GRI 2: General Disclosures 2021	2-6	Activities, value chain, and other business relationships	ESG Report > Introduction > Our licences and assets. Page 3 ESG Report > Introduction > Our operating model. Page 4 ESG Report > Governance > Responsible supply chain. Page 32
	2-7	Employees	ESG Report > Data appendix > People and society data - information on employees and other workers. Page 46
	2-8	Workers who are not employees	ESG Report > Data appendix > People and society data - information on employees and other workers. Page 46

GRI Standard		Reporting requirements as listed in the Standards	Location of information
GOVERNANCE			
GRI 2: General Disclosures 2021	2-9	Governance structure and composition	ESG Report > Governance > Our approach to Governance > Board structure and oversight of sustainability topics. Page 28 ESG Report > Data appendix > People and society data - diversity and equal opportunities. Page 47
	2-10	Nomination and selection of the highest governance body	Annual Report > Nominations committee chair's report. Page 46
	2-11	Chair of the highest governance body	Annual Report > Governance report. Page 34
	2-12	Role of the highest governance body in overseeing the management of impacts	Annual Report > Governance report. Page 34
	2-13	Delegation of responsibility for managing impacts	ESG Report > Governance > Our approach to Governance > Board structure and oversight of sustainability topics. Page 28
	2-14	Role of the highest governance body in sustainability reporting	ESG Report > Introduction > About this report. IFC
	2-15	Conflicts of interest	Annual Report > Governance report. Page 34
	2-16	Communication of critical concerns	ESG Report > People and society > Our people > Enabling whistleblowing. Page 16 No critical concerns were raised during the reporting period.
	2-17	Collective knowledge of the highest governance body	ESG Report > Governance > Our approach to Governance > Board structure and oversight of sustainability topics. Page 28
	2-18	Evaluation of the performance of the highest governance body	Annual Report > Governance report. Page 34
	2-19	Remuneration policies	Annual Report > Directors' remuneration report. Page 47 ESG Report > Governance > Business resilience > Remuneration. Page 31
	2-20	Process to determine remuneration	Annual Report > Directors' remuneration report. Page 47 ESG Report > Governance > Business resilience > Remuneration. Page 31
	2-21	Annual total compensation ratio	Annual Report > Directors' remuneration report. Page 47

GRI content index continued

GRI Standard		Reporting requirements as listed in the Standards	Location of information
STRATEGY, POLICIES AND PRACTICES			
GRI 2: GENERAL DISCLOSURES 2021	2-22	Statement on sustainable development strategy	
	2-23	Policy commitments	Hurricane has a Code of Conduct and our comprehensive business management system is supported by six core policies; please see more details in the following link: https://www.hurricaneenergy.com/responsibility
	2-24	Embedding policy commitments	ESG Report > People and society > Occupational health and safety. Page 12 ESG Report > Environmental > Our approach to the environment. Page 19
	2-25	Processes to remediate negative impacts	ESG Report > Governance > Our approach to governance. Page 28 Code of Conduct: https://www.hurricaneenergy.com/responsibility
	2-26	Mechanisms for seeking advice and raising concerns	ESG Report > People and society > Our people > Enabling whistleblowing. Page 16 ESG Report > Governance > Business ethics transparency and regulatory compliance. Page 29
	2-27	Compliance with laws and regulations	No non-compliances in 2022.
	2-28	Membership associations	ESG Report > Governance > Our approach to governance > Association memberships. Page 28
STAKEHOLDER ENGAGEMENT			
GRI 2: GENERAL DISCLOSURES 2021	2-29	Approach to stakeholder engagement	ESG Report > Working with our stakeholders and materiality. Page 5
	2-30	Collective bargaining agreements	No Hurricane employees are covered by collective bargaining agreements.
DISCLOSURES ON MATERIAL TOPICS			
GRI 3: MATERIAL TOPICS 2021	3-1	Process to determine material topics	ESG Report > Introduction > Setting our ESG boundaries. Page 6
	3-2	List of material topics	ESG Report > Introduction > Setting our ESG boundaries > Materiality matrix. Page 6
	3-3	Management of material topics	ESG Report > Introduction > Setting our ESG boundaries. Page 6

GRI Standard		Reporting requirements as listed in the Standards	Location of information
GRI TOPIC STANDARDS			
GRI 201: ECONOMIC PERFORMANCE 2016	201-1	Direct economic value generated and distributed	Annual Report > Group statement of comprehensive income. Page 68 ESG Report > Governance > Business resilience > Economic performance value generation and funding. Page 31 Direct economic value generated in 2022 was \$310.8 million
	201-2	Financial implications and other risks and opportunities due to climate change	Annual Report > Introduction > Managing risk. Page 20 ESG Report > Environment > Managing the implications of climate change > Reporting on climate change. Page 21
	201-4	Financial assistance received from government	Annual Report > Notes to the financial statements > Taxation. Page 94 ESG Report > Governance > Business resilience > Economic performance value generation and funding. Page 31 For information about tax losses during the reporting period, please see Annual Report > Notes to the financial statements > Significant accounting policies > Tax. Page 96 Note: the disclosed information covers the UK only and there is no government presence in the shareholders structure.
GRI 202: MARKET PRESENCE 2016	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	All entry wages are above the minimum wage Significant locations of operations are defined by Hurricane as the United Kingdom
	202-2	Proportion of senior management hired from the local community	100% of senior management at significant locations of operation are hired from the local community. Notes: * Senior management is defined as all functional heads below executive directors * Local is defined as the United Kingdom * Significant locations of operation are defined by Hurricane as the United Kingdom
GRI 203: Indirect economic impacts 2016	203-2	Significant indirect impacts	ESG Report > Governance > Business resilience > Economic performance value generation and funding. Page 31 Note: the context of external bench marks and stakeholder priorities is not relevant to Hurricane's business
GRI 204: Procurement practices 2016	204-1	Proportion of spending on local suppliers	ESG Report > Governance > Responsible supply chain. Page 32 Note: * Hurricane's geographical definition of local is the United Kingdom * Significant locations of operation are all UK offices and operations

GRI content index continued

GRI Standard		Reporting requirements as listed in the Standards	Location of information
GRI TOPIC STANDARDS <i>CONTINUED</i>			
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	ESG Report > Data appendix > Governance date. Page 49
	205-2	Communication and training about anti-corruption policies and procedures	ESG Report > Data appendix > Governance date. Page 49
	205-3	Confirmed incidents of corruption and actions taken	Hurricane has encountered no incidents of corruption or respective employee dismissals, disciplining, termination of partner contracts or public legal cases related to corruption.
GRI 207: Tax 2019	207-1	Approach to tax	Annual Report > Financial statements > Section 6 > Taxation. Pages 94 to 96
	207-2	Tax governance, control, and risk management	Annual Report > Financial statements > Section 6 > Taxation. Pages 94 to 96
	207-3	Stakeholder engagement and management of concerns related to tax	Annual Report > Financial statements > Section 6 > Taxation. Pages 94 to 96
GRI 303: Water and effluents 2018	303-2	Management of water discharge related impacts	ESG Report > Environment > Responsible resource management > Managing water discharges. Page 26 ESG Report > Data appendix > Environment data. Page 43 Notes: * Local discharge requirements are in place * There are no internally developed water quality standards or guidelines * Standards are determined by OPRED * The profile of the receiving water body was considered as part of the environmental impact assessment carried out during the permitting process
	303-3	Water withdrawal	ESG Report > Data appendix > Environment data. Page 43 ESG Report > Environment > Responsible resource management > Managing water discharges. Page 26 Notes: * No ground water or third party water was withdrawn. A small volume of surface water was withdrawn to provide drinking water on the FPSO * Seawater and produced water withdrawn at the Aoka Mizu FPSO * Dissolved solids data is not available * Water from onshore to offshore is recorded on the vessel manifests * Produced water separated from the reservoir hydrocarbons is metered offshore and the oil content is measured offshore
	303-4	Water discharge	ESG Report > Data appendix > Environmental data. Page 43 ESG Report > Environment > Responsible resource management > Managing water discharges. Page 26

GRI Standard		Reporting requirements as listed in the Standards	Location of information
GRI TOPIC STANDARDS <i>CONTINUED</i>			
GRI 304: Biodiversity 2016	304-1	Operational sites owned, leased, managed in or adjacent to protected areas and areas of high biodiversity value outside protected areas	Hurricane does not own, lease or managed sites in or adjacent to protected areas or defined areas of high biodiversity
GRI 305: Emissions 2016	305-1	Direct (scope 1) GHG emissions	ESG Report > Environment > Managing the implications of climate change > Managing our GHG emissions. Page 24 ESG Report > Data appendix > Environment data. Page 43 Notes: * No biogenic CO ₂ emissions were recorded * IPCC AR5 emissions factors are used for CH ₄ and N ₂ O to calculate the CO ₂ equivalent * Consolidation approach is the accounting operational control
GRI 306: Effluents and waste 2016	306-2	Waste by type and disposal method	ESG Report > Data appendix > Environment data. Page 43
	306-3	Significant spills	ESG Report > Environment > Preventing and preparing for major accidents. Page 20 ESG Report > Data appendix > Environment data. Page 43
GRI 308: Supplier environmental assessment 2016	308-1	New suppliers that were screened using environmental criteria	Suppliers and contractors, relevant third parties and other companies are made aware of our policies, standards and commitment to good practices. New suppliers are not currently screened specifically using environmental criteria
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	ESG Report > Data appendix > People and society data. Page 46
GRI 403: Occupational health & safety 2018	403-1	Occupational health & safety management system	ESG Report > People and society > Occupational health & safety. Page 12 ESG Report > People and society > Occupational health & safety > Managing safety and setting objectives. Page 13 ESG Report > People and society > Occupational health & safety > Continuous monitoring. Page 14 ESG Report > People and society > Occupational health & safety > Ongoing training. Page 14 ESG Report > People and society > Occupational health & safety > Responding to emergencies. Page 14 Note: Hurricane's health & safety management system covers the areas for which the company has legal responsibility from a health and safety perspective - these include the offices in Aberdeen and Surrey and competent Tier 1 contractors which undertake petroleum hydrocarbon activities offshore on Hurricane's behalf and which have legal responsibility for health and safety offshore

GRI content index continued

GRI Standard	Reporting requirements as listed in the Standards	Location of information
GRI TOPIC STANDARDS <i>CONTINUED</i>		
403-2	Hazard identification, risk assessment and incident investigation	ESG Report > People and society > Occupational health and safety. Page 12
403-3	Occupational health services	ESG Report > People and society > Occupational health and safety. Page 12
403-4	Worker participation, consultation and communication on occupational health and safety	ESG Report > People and society > Occupational health and safety > Safety workers group. Page 13 Note: Hurricane does not operate a formal joint management / worker safety committee
403-5	Worker training on occupational health and safety	ESG Report > People and society > Occupational health and safety > Ongoing training. Page 14
403-6	Promotion of worker health	ESG Report > People and society > Occupational health and safety > Safety workers group. Page 13 ESG Report > People and society > Occupational health and safety > Welfare. Page 13
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	ESG Report > People and society > Occupational health and safety > Safety workers group. Page 13 ESG Report > People and society > Occupational health and safety > Managing safety and setting objectives. Page 13 Note: Hurricane does not provide any products or services, as our sole purpose is to produce petroleum hydrocarbons safely from our fractured basement reservoirs. We assure this is being achieved by monitoring and reviewing our Tier 1 contractors HSE performance.
403-8	Workers covered by an occupational health and safety management system	ESG Report > People and society > Occupational health and safety. Page 12 ESG Report > People and society > Occupational health and safety > Ongoing training. Page 14 ESG Report > Data appendix > People and society data. Page 46 Notes: * No contractor personnel working at Hurricane - controlled sites (eg. Aberdeen and Surrey, office locations) are excluded from the requirements of the health and safety management system * Hurricane's health and safety management system, including policies, standards, framework manuals, framework procedures and documented information, is maintained in a document- management system with key supporting processes. Hurricane staff and contractors have been given appropriate permissions to access, use and participate in the health and safety management system to meet Hurricane's targets and objectives.

GRI Standard	Reporting requirements as listed in the Standards	Location of information
GRI TOPIC STANDARDS <i>CONTINUED</i>		
403-9	Work-related injuries	<p>ESG Report > Data appendix > People and society data. Page 46</p> <p>ESG Report > People and society > Occupational health and safety. Page 12</p> <p>Notes:</p> <ul style="list-style-type: none"> * The main types of work-related injury are slips, trips and falls * Office-based higher risk hazards identified in our office risk assessment include fire and electrocution hazards. Such hazards are determined through hazard-identification and risk assessment (HIRA) processes and, while they have potentially severe consequences, our risk-control measures have reduced such risks to ALARP (none of the identified high-risk hazards have resulted in injury to personnel) * Hurricane's work-related hazards are detailed in the Office Risk Assessment and Fire Risk Assessment documents for both the Surrey and Aberdeen offices * All risk assessments are kept under review to ensure the ongoing adequacy of the risk-control measures following the principles of the hierarchy of risk control * Hurricane has nothing specific to report regarding actions taken to eliminate/minimise risks through the hierarchy of controls * Rates have been calculated based on 1,000,000 hours worked * No workers have been excluded from this disclosure (all Hurricane-appointed Tier 1 contractors are covered by their own respective health and safety management systems) * Hurricane follows UKCS industry-standard reporting requirements
403-10	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	<p>ESG Report > Data appendix > People and society data. Page 46</p> <p>Notes:</p> <ul style="list-style-type: none"> * The main work-related hazards that pose a risk of ill health at Hurricane include COVID-19 and other respiratory diseases, inhalation/ingestion of substances hazardous to health (e.g dishwasher tablets, washing-up liquid and toner dust). Such hazards are determined through HIRA to ensure such risks are reduced to ALARP * None of the identified hazards have resulted in injury to personnel* All risk assessments are kept under review to ensure the ongoing adequacy of the risk-control measures following the principles of the hierarchy of risk control * No workers or contractors have been excluded from this disclosure * Hurricane follows UKCS industry-standard reporting requirements

GRI content index continued

GRI Standard		Reporting requirements as listed in the Standards	Location of information
GRI TOPIC STANDARDS <i>CONTINUED</i>			
GRI 404: TRAINING AND EDUCATION 2016	404-1	Average hours of training per year per employee	ESG Report > Data appendix > People and society data. Page 46 ESG Report > People and society > Our people > Helping our employees thrive. Page 16
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	ESG Report > Data appendix > People and society data. Page 46 ESG Report > People and society > Our people > Supporting diversity, equality and inclusion. Page 15
GRI 406: Non-Discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	There have been no incidents of discrimination during the reporting period.
GRI 413: LOCAL COMMUNITIES 2016	413-1	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	ESG Report > People and society > Engaging with communities. Page 17 ESG Report > Introduction > Working with our stakeholders and materiality > How we engage. Page 5 Note: * Due to the COVID-19 pandemic, community relations activities have been limited. We are looking at options for 2022
GRI 414: SUPPLIER SOCIAL ASSESSMENT 2016	414-1	New suppliers that were screened using social criteria	Social criteria are included as part of the anti-bribery risk assessments we conduct on our suppliers, applying a risk-assessed approach. ESG Report > Governance > Business ethics, transparency and regulatory compliance > Addressing anti-bribery and corruption. Page 29 ESG Report > Governance > Responsible supply chains. Page 32 Note: * Due to the COVID-19 pandemic, community relations activities have been limited. We are looking at options for 2022
GRI 415: PUBLIC POLICY 2016	415-1	Political contributions	It is Hurricane's policy that the Company does not make any political payments or contributions of any kind. ESG Report > Governance > Business ethics, transparency and regulatory compliance > Addressing anti-bribery and corruption. Page 29
MATERIAL TOPICS NOT INCLUDED			
	11-3		Air emissions - not applicable as this falls under the Duty Holder scope
	11-7		Closure and rehabilitation - not applicable as Lancaster asset remains in the operating life cycle phase
	11-16		Land and resource rights - not applicable as our activities are not land based and there is minimal impact on the fishing community
	11-17		Rights of indigenous peoples - not applicable as our activities are not land based and there is minimal impact on the fishing community
	11-18		Conflict and security - not applicable as our activities are undertaken in the UKCS

Data tables

Environment data

Energy

Energy consumption within the organisation

– Includes Fuel gas, HP & LP Flare gas, Diesel, and a very small amount of Propane

	2019	2020	2021	2022
Total fuel consumption within the organisation from non-renewable sources in joules or multiples, including fuel types used (in TJ)	2,135	3,162	2,124	1,698
Total fuel consumption within the organisation from renewable sources in joules or multiples, including fuel types used (in TJ)	—	—	—	—
Annual quantity of energy consumed (in kWh) ⁶	593,147,916	878,198,998	590,058,795	471,704,969

6. SECR reporting requirement

Emissions

Notes on methodology:

Installation-specific emissions factors used where available, Environmental and Emissions Monitoring System (EEMS) emissions factors used in all other cases. Intergovernmental Panel on Climate Change (IPCC) AR5 GWPs used to calculate CO₂e.

Total GHG emissions	2019	2020	2021	2022
Absolute GHG emissions	145,295	210,800	139,584	110,576
Normalised GHG emissions (intensity figure)	47.9 kg/bbl	41.5 kg/bbl	37.2 kg/bbl	35.8 kg/bbl

Direct (Scope 1) GHG emissions	2019 FPSO	2019 RIG	2020 FPSO	2020 RIG	2021 FPSO	2021 RIG	2022 FPSO	2022 RIG
Gross direct GHG emissions (in tCO ₂ e)	145,295	—	210,800	—	139,584	—	110,576	—

Indirect (Scope 2 ⁷) GHG emissions	2019	2020	2021	2022
Gross indirect GHG emissions (in tCO ₂ e)	93	84	88	85

7. Office emissions.

Direct GHG emissions (Scope 1) by Gas	2019	2020	2021	2022
Methane (CH ₄) (tonnes)	368	547	340	226
Nitrous oxide (N ₂ O) (tonnes)	5	8	6	5
Hydrofluorocarbons (HFCs) (tonnes)	—	—	—	—

Data tables continued

Environment data *continued*

Emissions *continued*

GHG emissions	2019	2020	2021	2022
Carbon emissions (tCO ₂)				
Scope 1	133,538	193,355	128,576	102,904
Scope 2	93	84	88	85
Methane	368	547	340	226
NO _x	431	393	241	255
SO _x	16	13	6	5
VOC	1,174	1,881	1,379	1,030
HFC	—	—	—	—
PFC	—	—	—	—
SF ₆	—	—	—	—

Water and effluents

Total water withdrawal from all areas (m ³)	2019	2020	2021	2022
Surface water	2,204	1,370	1,420	1,390
Ground water	—	—	—	—
Sea water	14,207	17,045	15,699	17,932
Produced water	38,365	222,887	273,134	411,592
Third-party water	N/A	N/A	N/A	N/A

Total water discharge from all areas (m³)

Sum of seawater withdrawn and produced water discharged	2019	2020	2021	2022
Surface water	—	20,517	—	—
Ground water	—	—	—	—
Sea water	40,569	241,302	290,253	430,914
Third-party water	N/A	N/A	N/A	N/A

Environment data *continued***Water and effluents** *continued***Waste by type and disposal method**

Total weight of hazardous waste by disposal method (in tonnes)	2019	2020	2021	2022
Reuse	—	—	—	—
Recycling	80.80	14.61	11.93	8.361
Composting	0	0	0	0
Recovery (inc. Energy)	14.00	2.54	2.76	1.683
Incineration	0	0.46	0.18	0.272
Deep-well injection	—	—	—	—
Landfill	0.10	0.27	0.82	0.15
On-site storage	—	—	—	—
Other – waste that has been treated onshore and discharged onshore under consent	203.50	72.80	14.65	16.27
Total weight of non-hazardous waste by disposal method (in tonnes)	2019	2020	2021	2022
Reuse	—	—	—	—
Recycling	44.60	46.16	61.74	50.90
Composting	—	—	—	—
Recovery (inc. Energy)	18.90	14.19	18.21	18.19
Incineration	—	—	—	—
Deep-well injection	—	—	—	—
Landfill	39.90	22.86	23.61	22.99
On-site storage	—	—	—	—
Other	—	—	—	—
Significant spills	2019	2020	2021	2022
Total number and total volume of recorded significant spills	—	—	—	—

Data tables continued

People and society data

Information on employees and other workers

Employment

Total number of Hurricane Energy employees by employment contract (permanent and temporary), per gender	Permanent				Temporary				Total				% change
	2019	2020	2021	2022	2019	2020	2021	2022	2019	2020	2021	2022	
Female	22	23	17	11	—	—	—	—	22	23	17	11	-52%
Male	30	30	22	17	—	—	—	—	30	30	22	17	-43%
Total	52	53	39	28	—	—	—	—	0	53	39	28	-47%

Total number of Hurricane Energy employees by employment type (full and part time), per gender	Full time				Part time				Total				% change
	2019	2020	2021	2022	2019	2020	2021	2022	2019	2020	2021	2022	
Female	20	20	16	9	2	3	1	2	22	23	17	11	-52%
Male	30	30	20	15	—	—	2	2	30	30	22	17	-43%
Total	50	50	36	24	2	3	3	4	52	53	39	28	-47%

Total number of Hurricane Energy employees by employment contract (permanent and temporary), per region	Permanent				Temporary				Total			
	2019	2020	2021	2022	2019	2020	2021	2022	2019	2020	2021	2022
Eashing	38	35	28	20	—	—	—	—	38	35	28	20
Aberdeen	14	18	9	6	—	—	—	—	14	18	9	6
Total	52	53	37	26	—	—	—	—	52	53	37	26

New employee hires and employee turnover by age group	<30 years				30–50 years				>50 years				Total			
	2019	2020	2021	2022	2019	2020	2021	2022	2019	2020	2021	2022	2019	2020	2021	2022
New employee hires	2 (17%)	—	—	—	9 (75%)	6 (55%)	1 (50%)	—	1 (8%)	5 (45%)	—	—	12	11	1	2
Employee turnover	1 (33%)	1 (14%)	1 (33%)	—	1 (33%)	4 (57%)	9 (133%)	11 (64%)	1 (33%)	2 (29%)	4 (4%)	2 (29%)	3	7	14	13

New employee hires and employee turnover by gender	Female				Male				Other				Total			
	2019	2020	2021	2022	2019	2020	2021	2022	2019	2020	2021	2022	2019	2020	2021	2022
New employee hires	3 (25%)	4 (36%)	—	—	9 (75%)	7 (64%)	1 (58%)	1 (100%)	—	—	—	—	12	11	1	2
Employee turnover	1 (33%)	2 (29%)	5 (67%)	7 (36%)	2 (67%)	5 (71%)	9 (167%)	6 (64%)	—	—	—	—	3	7	14	13

New employee hires and employee turnover by location	Eashing				Aberdeen				Other				Total			
	2019	2020	2021	2022	2019	2020	2021	2022	2019	2020	2021	2022	2019	2020	2021	2022
New employee hires	8 (67%)	7 (64%)	1 (58%)	2 (100%)	4 (33%)	4 (36%)	—	—	—	—	—	—	12	11	1	2
Employee turnover	2 (67%)	7 (100%)	8 (233%)	10 (57%)	1 (33%)	—	6 (0%)	3 (43%)	—	—	—	—	3	7	14	13

Proportion of senior management hired from the local community	2019	2020	2021	2022
Percentage of senior management at significant locations of operation that are hired from the local community	100%	100%	100%	100%

People and society data *continued*

Diversity and equal opportunity

Diversity of governance bodies and employees by gender	2019		2020		2021		2022	
	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)
Board members	75	25	71	29	100	0	88	13
All employees	58	42	57	43	56	44	61	39
Management and senior management	78	22	83	17	80	20	88	13

Diversity of governance bodies and employees by age	<30 years				30–50 years				>50 years			
	2019	2020	2021	2022	2019	2020	2021	2022	2019	2020	2021	2022
Percentage of Board members by age	—	—	—	—	—	—	20%	25%	100%	100%	80%	75%
Percentage of employees by age ⁸	9%	8%	5%	7%	62%	66%	56%	43%	29%	26%	37%	50%
Percentage of management and senior management by age ⁸	—	—	—	—	44%	50%	60%	38%	56%	50%	40%	62%

Proportion of senior management hired from the local community	2019	2020	2021	2022
Percentage of senior management at significant locations of operation that are hired from the local community	100%	100%	100%	100%

8. Management includes Executive Directors

Training and education

Average hours of training per employee per year by gender	2019	2020	2021	2022
Female	20	15	7	10
Male	16	11.5	7	16

Average hours of training per employee per year by employee category	2019	2020	2021	2022
Manual workforce	N/A	N/A	N/A	N/A
Skilled workforce	19	13	6	12
Management and senior management	12	11.5	12	17
Board members	2	2	2	3

Human rights assessment

Employee training on human rights policies or procedures	2019	2020	2021	2022
Total number of hours in the reporting period devoted to training on modern slavery, diversity or other human-rights-related policies or procedures	52	57	37.5	28
Percentage of employees trained in modern slavery, diversity or other human-rights-related policies or procedures ⁹	100%	100%	92%	100%

9. Completion of modern slavery and equality and diversity training is mandatory for all employees.

Procurement practices

Proportion of spending on local suppliers – Hurricane's geographical definition of local is the United Kingdom	2019	2020	2021	2022
Percentage of the procurement budget used for significant locations of operation that is spent on suppliers local to that operation	99%	82%	77%	75%

Data tables continued

People and society data *continued*

Occupational health safety

Workers covered by an occupational health and safety management system	Employees								Contractors							
	Number				%				Number				%			
	2019	2020	2021	2022	2019	2020	2021	2022	2019	2020	2021	2022	2019	2020	2021	2022
Number and percentage of all employees and contractors covered by an occupational health and safety management system	52	53	39	28	100%	100%	100%	100%	18	13	2	—	100%	100%	100%	—
Number and percentage of all employees and contractors covered by an occupational health and safety management system that has been internally audited	—	53	39	28	—	100%	100%	100%	—	13	2	—	—	100%	100%	—
Number and percentage of all employees and contractors covered by an occupational health and safety management system that has been audited or certified by an external party	—	53	39	28	—	100%	100%	100%	—	13	2	—	—	100%	100%	—

All staff and contractors are covered by Hurricane's health and safety management system.

Work-related injuries ¹⁰	2019	2020	2021	2022
The number and rate of fatalities as a result of work-related injury:				
Employees	—	—	—	—
Rate	—	—	—	—
Contractors	—	—	—	—
Rate	—	—	—	—
The number and rate of high-consequence work-related injuries (excluding fatalities):				
Employees	—	—	—	—
Rate	—	—	—	—
Contractors	—	—	—	—
Rate	—	—	—	—
The number and rate of recordable work-related injuries:				
Employees	—	—	—	—
Rate	—	—	—	—
Contractors	—	3	1	—
Rate ¹¹	2.12	4.40	1.70	—
Number of hours worked:				
Employees	81,683	93,403	79,098	52,164
Contractors	859,806	681,258	509,004	448,737

The calculation used is recognised and set by OSHA (Occupational Safety and Health Administration).

10. Includes all Tier 1 contractors and all direct contractors.

11. This rate is calculated using contractor hours only.

People and society data *continued*

Occupational health safety *continued*

Work-related ill health	2019	2020	2021	2022
The number and rate of fatalities as a result of work-related ill health:				
Employees	—	—	—	—
Rate	—	—	—	—
Contractors	—	—	—	—
Rate	—	—	—	—
The number of cases of recordable work-related ill health:				
Employees	—	—	—	—
Rate	—	—	—	—
Contractors	—	—	—	—
Rate	—	—	—	—
Number of hours worked:				
Employees	81,683	93,403	79,098	52,164
Contractors	859,806	681,258	509,004	448,737

Governance data

Anti-corruption

Operations assessed for corruption-related risks	2019	2020	2021	20212
Total number and percentage of operations assessed for risks related to corruption	11% (41)	23% (69)	30% (82)	8% (38)

Communication and training on anti-corruption policies and procedures

Recipients	Aberdeen				Easing				FPSO				Total				% of total			
	2019	2020	2021	2022	2019	2020	2021	2022	2019	2020	2021	2022	2019	2020	2021	2022	2019	2020	2021	2022
Number and percentage of people receiving communication and training																				
Board members (NEDs)	N/A	N/A	N/A	N/A	6	6	3	6	N/A	N/A	N/A	N/A	6	6	3	6	100%	100%	100%	TBC
All employees	13	16	9	6	37	35	28	20	2	2	2	2	52	53	39	28	100%	100%	100%	100%
Number and percentage of business partners receiving communication and training																				
Tier 1 contractors	4	2	1	1	—	—	—	—	—	—	—	—	4	2	1	1	100%	100%	100%	100%
Direct contractors	12	4	—	—	8	9	2	—	—	—	—	—	10	13	2	—	100%	100%	50%	N/A

Glossary

ABC	Anti-bribery and corruption
AIM	The AIM market of the London Stock Exchange
ALARP	As low as reasonably practicable
Aoka Mizu FPSO	Aoka Mizu FPSO
bbl	Barrel
DESNZ	Department for Energy Security and Net Zero
Bluewater	Bluewater Energy Services and affiliates
Board	Board of Directors of the Company
BRINDEX	The Association of British Independent Exploration Companies
CCOP	Commercial Code of Practice
CEO	Chief Executive Officer
CMAPP	Corporate Major Accident Prevention Policy
CO ₂ e	Carbon Dioxide equivalent
Company	Hurricane Energy plc
COP 26	The 2021 United Nations Climate Change Conference
EEMS	Environmental Emissions Monitoring System
EITI	Extractive Industries Transparency Initiative
EMS	Environmental Management System
(UK) ETS	Emission Trading System
Financial Restructuring	Financial restructuring announced by Hurricane on 30 April 2021 with holders of its Convertible Bonds under Part 26A of the Companies Act 2006
FPSO	Floating Production Storage and Offloading vessel
GDPR	General Data Protection Regulations
GHG	Greenhouse Gas (i.e. Carbon Dioxide, Methane, Nitrous Oxide, Chlorofluorocarbon-12, Hydrofluorocarbon-23, Sulphur Hexafluoride)
GRI	Global Reporting Initiative
Group	Hurricane Energy plc, together with its subsidiaries
GWA	Greater Warwick Area, comprising the Lincoln and Warwick fields located on UKCS licences P1368 South and P2294
HSE	Health, Safety and Environment
HSSEQ	Health, Safety, Security, Environmental and Quality
Hurricane	Hurricane Energy plc, together with its subsidiaries
ICOP	Infrastructure Code of Practice
IEA	International Energy Agency
IPCC	Intergovernmental Panel on Climate Change
IPIECA	The global oil and gas association dedicated to advancing environmental and social performance across the energy transition
Kg/bbl	Kilograms per barrel of oil

Mbopd	Millions of barrels of oil per day
Net Zero	The commitment made by the UK government requiring the UK to bring all GHG emissions to Net Zero by 2050
NQA	National Quality Assurance
NSTA	North Sea Transition Authority
NSTD	North Sea Transition Deal
OGIA	Oil & Gas Independents Association
OEUK	Offshore Energies UK
OPOL	Offshore Pollution Liability Association
OPRED	Offshore Petroleum Regulator for Environment and Decommissioning
OSRL	Oil Spill Response Limited
QCA	Quoted Companies Alliance
Regulator	North Sea Transition Authority (formally Oil and Gas Authority) (NSTA), Department for Business Energy and Industrial Strategy, and/or The Health and Safety Executive
Roadmap 2035	A Blueprint for Net Zero in 2019, highlighting the role the oil and gas sector can play to help the UK achieve the energy transition
SDG	Sustainable Development Goals
SECR	Streamlined Energy and Carbon Reporting
SERPENT	Scientific and Environmental ROV Partnership using Existing Industrial Technology
Stewardship Expectation 11	Net Zero strategy - Explains how the oil and gas industry should reduce its greenhouse gas (GHG) emissions to support delivery of the UK's net zero ambition
Stewardship Expectation 12	Supply Chain Collaboration and Co-operation – Explains the ways in which companies should collaborate with their supply chain contractors
SURF	Subsea, Umbilical, Risers and Flowlines
TCFD	Task Force on Climate-related Financial Disclosures
tCO ₂ e	Tonnes of carbon dioxide equivalent
Tier 1 contractors	Hurricane's major direct contractors
UKCS	United Kingdom Continental Shelf

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designportfolio



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