

### Biodiversity Policy

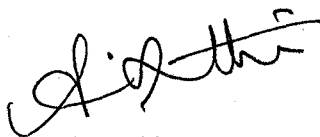
Protecting and enhancing biodiversity is an integral part of MALCO Energy Limited commitment to sustainable development. Biodiversity is a complex phenomenon that needs to be identified, understood and valued from a biological and societal (i.e. in terms of ecosystem services) perspective and we are conscious of the potential impacts and dependencies of our business on the environment in general and on biodiversity in particular.

We are committed to integrating the need for biodiversity conservation within the operational decision making processes and taking all necessary measures to minimize impact of their operations to the environment. We believe that our performance on biodiversity conservation will create long term value for our business.

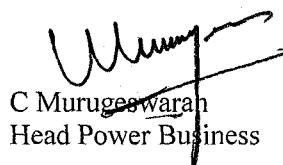
#### **MALCO Energy Limited strives to:**

- Prevent, minimise and mitigate biodiversity risks throughout our businesses. We will manage and use land in a manner that allows biodiversity conservation needs to be integrated with business needs through the project lifecycle, including decommissioning, closure and rehabilitation;
- Comply with, and exceed where possible, the local, regional and national legislative requirements on land management and biodiversity conservation and applicable international conventions where applicable in all jurisdictions in which it operates;
- Identify and assess biodiversity status and value before the start of a new project and monitor impacts over the project lifecycle;
- Work towards the conservation of threatened/rare and endemic species and high priority conservation areas, and support local, national and global conservation initiatives. We commit to providing information and raise awareness among our employees and other stakeholders to enhance knowledge and understanding of biodiversity and conservation issues, where applicable.
- Work towards achieving a minimum of No Net Loss (NNL) of biodiversity in operations and at places where critical habitat is present. The aim is to achieve Net Positive Gain (NPG) of biodiversity.

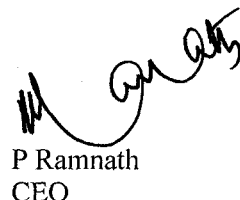
We will also measure progress against this policy and review performance on a periodic basis to ensure ongoing management of biodiversity. The content and robustness of implementation of policy will be reviewed periodically and revised accordingly, and includes the sharing of best practices throughout the group.



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