



# CLIMATE RISK POLICY

## PURPOSE

South Western Technologies & Oilfield Services Limited recognizes the risks posed by climate change to the oil and gas industry and is committed to identifying, assessing, mitigating, and reporting climate-related risks throughout its operations and value chain. This policy outlines our framework for climate risk management to support business continuity, environmental stewardship, regulatory compliance, and stakeholder confidence.

## SCOPE

This policy applies to:

- Well Services Operations (Completions, Cementing, Coil tubing & Pressure Pumping)
- Well Intervention Services
- Supply chain and logistics
- All owned/leased facilities across Nigeria and other operating locations

## POLICY OBJECTIVE

- Integrate climate risk assessments into project planning and operations.
- Reduce greenhouse gas (GHG) emissions from operations.
- Strengthen operational resilience to climate-related disruptions.
- Engage clients and technical partners in low-carbon innovation.
- Align with Nigerian and international climate regulations and frameworks (e.g., Nigeria's Energy Transition Plan, Paris Agreement).

## Key Commitments

### Risk Identification & Assessment

- Conduct annual physical and transition climate risk assessments across assets.
- Incorporate climate risk indicators into HSE audits and well engineering designs.
- Use scenario analysis (e.g., IPCC pathways) to evaluate long-term risks.

### Emissions Management

- Track and report Scope 1 and Scope 2 emissions from fuel use and facilities.
- Adopt energy-efficient drilling technologies and optimize logistics.
- Partner with clients to deploy emissions-reduction tools.



South Western  
Technologies & Oilfield  
Services Ltd.

### Adaptation & Resilience

- Design field operations to withstand extreme weather events.
- Strengthening asset management protocols.
- Train field staff on climate-related hazards and emergency response.

### Client & Partner Engagement

- Support clients in achieving their climate goals.
- Work with global partners to pilot low-carbon technologies.

### Compliance & Reporting

- Ensure compliance with Nigerian environmental regulations.
- Align with the TCFD framework.
- Publish climate risk disclosures as part of sustainability reporting.

### ROLES AND RESPONSIBILITIES

Role	Responsibility
Managing Director	Approve policy and allocate resources.
QHSE Manager	Integrate climate risks into safety audits and incident response.
Engineering & Operations	Evaluate climate risks during project planning and execution.
Compliance & Risk Officers	Ensure regulatory alignment and monitor GHG metrics.
HR & Training	Implement climate-focused awareness programs.

### Monitoring and Review

- Climate risks and mitigation actions will be reviewed, if need be, by the Risk Committee.
- Updates to this policy will reflect changes in regulation, science, or operational scope.

Chris Idisi

Managing Director & CEO

16<sup>TH</sup> MAY 2025