



Annual Environmental Statement 2025



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Abbreviations

CEFAS	Centre for Environment, Fisheries & Aquaculture Scheme
CHARM	Chemical Hazard Assessment & Risk Management
EMS	Environmental Management Systems
GHG	Greenhouse Gas
HCS	Hydrocarbon Safe
HLV	Heavy Lift Vessel
IMS	Integrated Management System
IWS	International Waste Shipment
JUB	Jack-Up Barge
NL	The Netherlands
NSTA	North Sea Transition Authority
OBM	Oil Based Mud
OCNS	Offshore Chemical Notifications Scheme
OSPAR	Oslo Paris Convention
P&A	Plug and Abandon
PLONOR	Posing Little Or No Risk
PON1	Petroleum Operations Notices No. 1
PPM	Parts per million
QHSE	Quality, Health, Safety, and Environment
ROV	Remotely Operated Vehicle
UK	United Kingdom
WHPS	Wellhead Protective Structure



Figure 1: Removal of the Galahad monopod by the OBANA's 2,000 tonne crane.

Introduction

The launch of the OBANA, a purpose-built offshore decommissioning jack-up heavy lift vessel (HLV), was the highlight of 2025 at Petrodec. It was constructed by joining two former drilling rigs with a new mid-section. It is an impressive 198 m long vessel, with 6x legs, and a 2,000 tonne Liebherr crane. It was launched in August 2025 in Rotterdam in The Netherlands, and by the end of the year, it had already removed three jackets and one topside from the United Kingdom Continental Shelf (UKCS).

Another highlight of the year was the decommissioning of three platforms for our third-party client, Energean UK Ltd. During the summer months, on behalf of Energean UK, Petrodec took over the operatorship of the Wenlock, Garrow, and Kilmar installations, and conducted well plug and abandonment (P&A) and hydrocarbon safe (HCS) works on the installations with the support of the ERDA jack-up barge (JUB).

Earlier in the year, another first for the company, was the support of Perenco UK for the Poseidon Carbon Capture and Storage (CCS) Project. At Leman 27H, the ERDA was utilised to support the pilot project that demonstrated the feasibility of the technology and approach to carbon capture and storage in the North Sea.

Since being appointed as an Operator by the North Sea Transition Authority (NSTA) in 2022, Petrodec has taken on the operatorship of ten installations and subsea structures as part of the decommissioning project. Two of which, Gawain and Arthur subsea wells, were returned in 2025 to their original operator following the successful decommissioning.

As in previous years, this report presents the management of environmental aspects when Petrodec was the appointed operator only. At other times, our rigs were engaged as sub-contractors for works where we were not the operator.

This Annual Environmental Statement is prepared in accordance with OSPAR Recommendation 2003/5 to Promote the Use and Implementation of Environmental Management Systems (EMS).

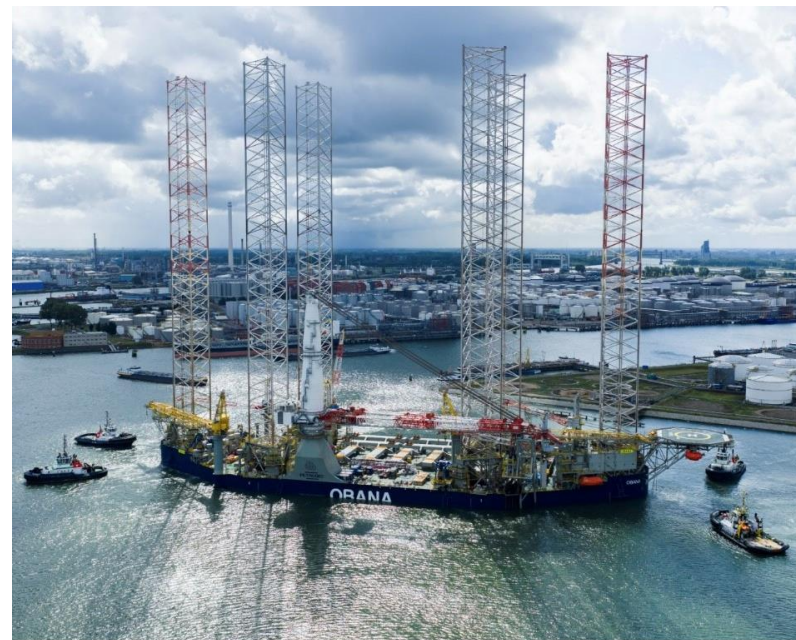


Figure 2: The OBANA leaving the shipyard in The Netherlands to begin its first offshore campaign in the UK.

About Petrodec



Petrodec began in 2019 as a Decommissioning Contractor, to provide clients with specialist services, such as in-house expertise for Plug and Abandonment (P&A) of wells, making topsides Hydrocarbon Safe (HCS), and removing offshore infrastructure and their transport to onshore facilities for waste recovery.

The Petrodec decommissioning services are supported by three vessels – the ERDA, HAEVA, and OBANA. Alongside decommissioning, the rigs can also be used to perform well intervention projects. All three can be utilised as accommodation for other offshore projects.

Since appointment as an Installation and Well Operator in March 2022, Petrodec offers decommissioning services with the added value of being able to take over the well and installation operatorship prior to the commencement of the decommissioning project. As Operator, the company has the capacity to manage regulatory compliance of the safety cases and environmental permitting, alongside the decommissioning engineering and execution.

Petrodec is registered in London and has its operational headquarters in Hoofddorp, The Netherlands.

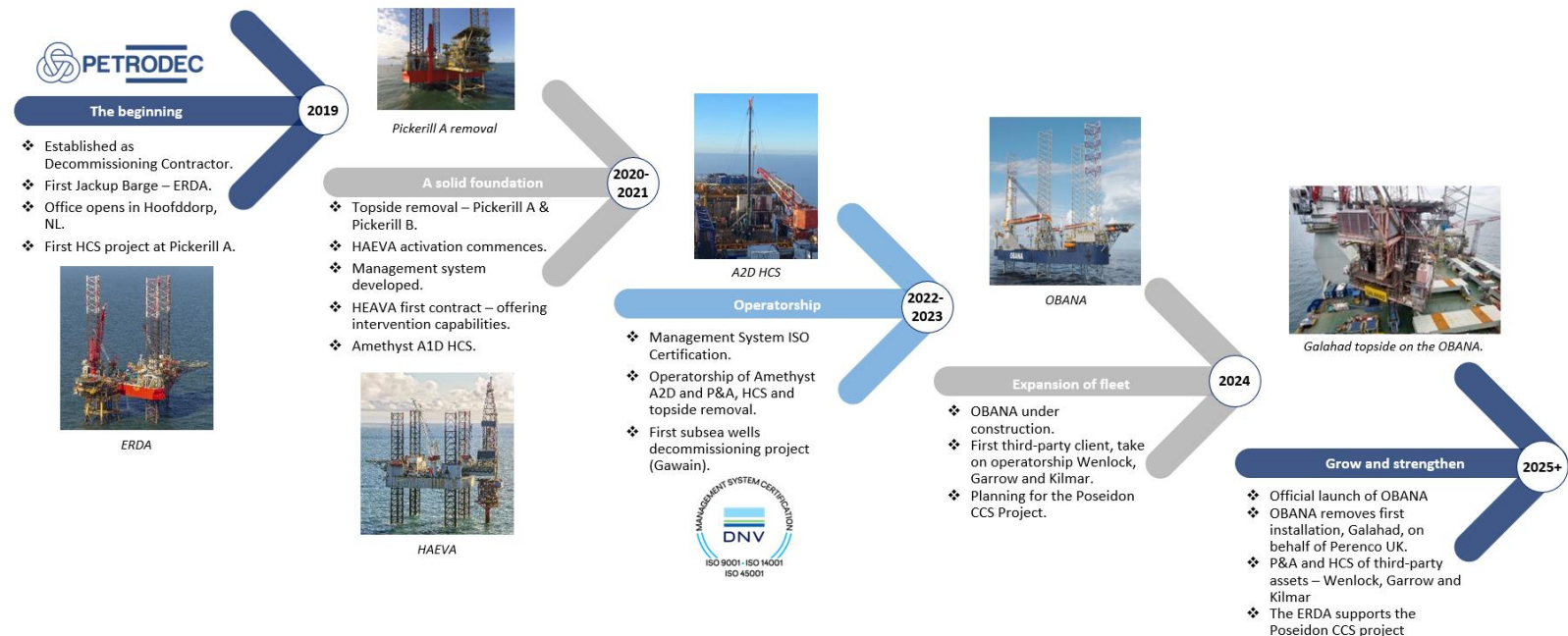


Figure 3: Timeline and highlights of Petrodec.

Petrodec's Fleet

The Petrodec fleet consists of two jack-up barges (ERDA and HAEVA) and one jack-up heavy lift vessel (OBANA). The ERDA was the first rig in operation, starting in 2019 followed by the HAEVA in 2022. The OBANA entered the fleet in August 2025, following two years of planning and construction.

As part of the company's policy of sustainable reuse, the ERDA and HAEVA were originally standard drilling rigs which were repurposed by Petrodec for the company's decommissioning activities. Both rigs are capable of plug and abandonment and hydrocarbon safe operations, as well as other

non-decommissioning supports such as carbon capture storage (CCS) and well intervention activities, as well as accommodation support.

The OBANA is comprised of two repurposed drilling rigs and a newly fabricated mid-section connecting the two old rigs. It is primarily intended for heavy lift, with its 2,000-tonne crane for lifting topsides and jackets directly onto its main deck. The OBANA can also be used for well intervention works, accommodation support, and windfarm maintenance activities.

ERDA	HAEVA	OBANA
		
Key Capabilities ❖ Jack-up rig ❖ Well Intervention ❖ Plug and Abandonment ❖ Hydrocarbon Safe ❖ CO₂ storage (for CCS) ❖ Accommodation	Key Capabilities ❖ Jack-up rig ❖ Diving support ❖ Well (Subsea) Intervention ❖ Plug and Abandonment (Subsea) ❖ Hydrocarbon Safe ❖ Accommodation	Key Capabilities ❖ Jack-up rig ❖ Heavy Lifting 2000t ❖ Platform & Jacket removal ❖ Well Intervention ❖ Accommodation ❖ Windfarm support

Environmental Management System

Integrated Management System

Petrodec has an Integrated Management System (IMS), that incorporates Quality, Health, Safety and Environmental (QHSE) elements along with core business functions such as Operations, Engineering, Supply Chain and Human Resources.

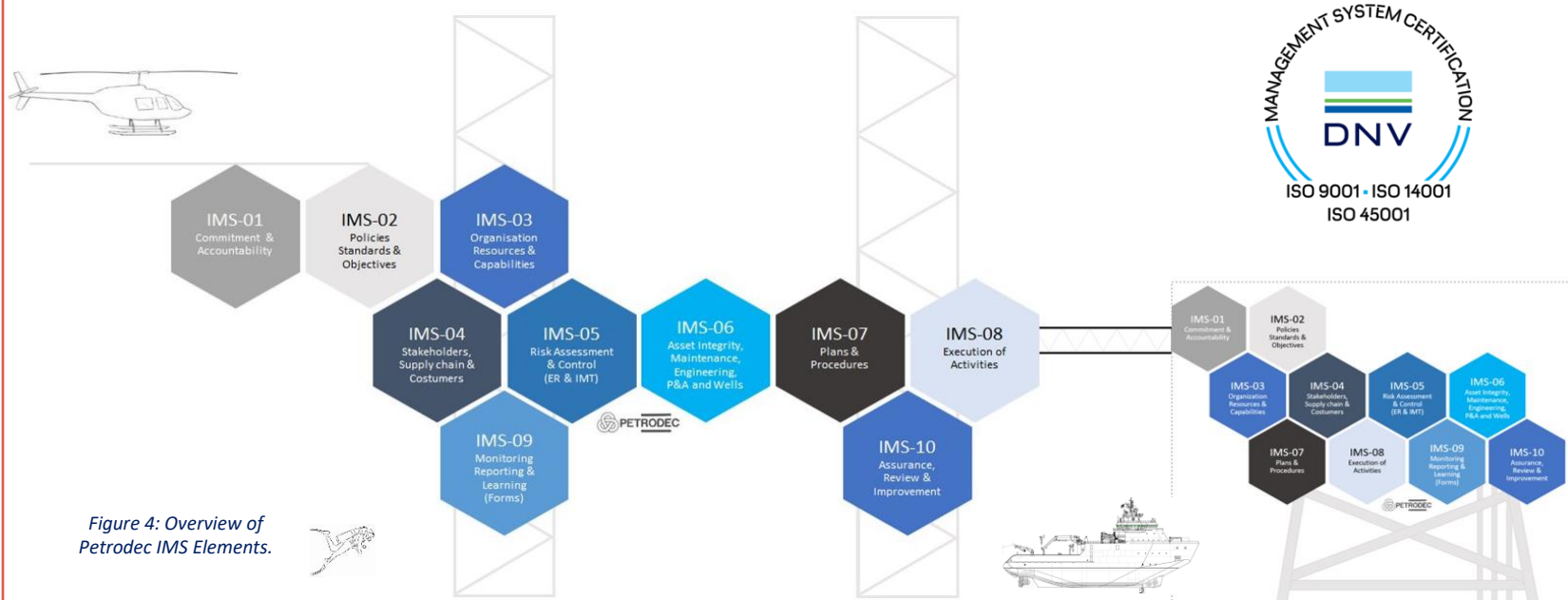
The IMS framework comprises of ten key elements which together provide a roadmap to safe, environmentally conscious and reliable operations. Refer to Figure 4.

ISO Certified Management System

Petrodec's IMS was first certified by DNV as compliant to the ISO9001, ISO14001 and ISO45001 standards in 2022, becoming the first offshore decommissioning company with ISO certification.

Environmental Policy

The Petrodec Environmental Policy sets the foundation of the environmental stewardship philosophy within the business. It demonstrates the commitment from senior management for environmental protective thinking within project planning and execution.



Operatorship and Decommissioning Projects



Petrodec are not a Producer and only take on the operatorship of an installation, subsea structures, and wells as part of a planned decommissioning campaign, if that is considered the most efficient approach. On other occasions the operatorship remains with the field owner and Petrodec only acts as the sub-contractor.

The Operatorship Transfer occurs after receiving necessary regulatory approval, which typically includes submitting an updated Safety Case and Consent to Locate.

Following the wells P&A, and the installation or subsea structure removal, the operatorship is returned to the field owner. This has already occurred at the Gawain and Arthur subsea wells, which were returned to Perenco in 2025.

Since becoming operator in 2022, Petrodec has taken over the Operatorship at seven assets from Perenco UK Ltd. and three assets from Energean UK Ltd, as indicated in Table 1. One asset, Trent, became a Petrodec operated installation in 2025. All sites are in the UK Southern North Sea.

In 2025, wells were plugged and abandoned at Wenlock, Garrow, Kilmar and Trent. The Garrow, Kilmar and Trent topsides were made hydrocarbon safe. (Wenlock was already HCS). The ERDA was used to facilitate these works.

The HAEVA was used to facilitate well P&A at the Durango subsea well in 2025. Due to technical challenges the P&A activities were not successful. The HAEVA is scheduled to return in 2026 to complete the works.

The OBANA commenced the jacket removal of the Amethyst A2D in November, but the work was not completed until January 2026.

Refer to Table 1 for a list of the installations under operatorship by Petrodec from 2022 to 2025, along with the various decommissioning activities carried out by Petrodec at each asset. Figure 5, on the following page, presents a map of these locations.

Petrodec also carried out decommissioning works when not acting as the Operator. This included the first topside and monopod jacket removal by the OBANA at Galahad on behalf of Perenco UK. The OBANA also removed the Amethyst C1D jacket. The HAEVA performed P&A works in the Davy field, at the Davy North and Davy East subsea wells and on the Davy platform. Refer to Table 2 for a summary.

Table 1: Current Petrodec Operatorship and decommissioning activities.

Asset	Asset Type	Asset Owner ¹	Operator from	Activities
Amethyst A2D	Platform	PUK	2022	P&A (6 wells) and HCS – 2022 Topside removed – 2023 Jacket removal activity³ – 2025
Amethyst A1D	Platform	PUK	2023	Topside removed – 2024
Gawain ²	Subsea	PUK	2023	Subsea P&A (3x wells) and structure removal - 2023
Leman 27J	Platform	PUK	2023	Wells P&A (5x wells) & Topside removed – 2024
Garrow	Platform	PUK	2024	Wells P&A (2x wells) and Topside HCS – 2025
Arthur ²	Subsea	PUK	2024	Subsea P&A (3x wells) and structure removal - 2024
Kilmar	Platform	EUK	2024	Wells P&A (3x wells) and Topside HCS – 2025
Wenlock	Platform	EUK	2024	Wells P&A (3x wells) ⁴ – 2025
Durango	Subsea	EUK	2024	Wells P&A and structure removal (not completed) ⁵ – 2025
Trent	Platform	PUK	2025	Wells P&A (3x wells) and Topside HCS⁵ – 2025

Note 1: PUK = Perenco UK Ltd; EUK = Energean UK Ltd.

Note 2: Operatorship returned to PUK in 2025

Note 3: Commenced Amethyst A2D jacket removal activities in November 2025 but did not complete the removal until January 2026.

Note 4: Wenlock topside was already HCS prior to Operatorship Transfer.

Note 5: Durango P&A activities were not successful in 2025. The HAEVA is scheduled to return in 2026 to complete the works.

Note 6: Trent activities commenced in September 2025 and were completed in January 2026.

BOLD: Decommissioning works in 2025

Table 2: Decommissioning activities in 2025 not under Petrodec Operatorship.

Asset	Asset Type	Operator	Activities
Davy North	Subsea	Perenco UK	HAEVA – Wells P&A (1x well) and structure removal
Davy East	Subsea	Perenco UK	HAEVA - Wells P&A (1x well) and structure removal
Davy¹	Platform	Perenco UK	HAEVA - Wells P&A (2x wells)
Galahad	Platform	Perenco UK	OBANA - topside and monopod removal
Amethyst C1D	Jacket	Perenco UK	OBANA - jacket removal

Note 1: Davy platform remains operational.

Operatorship and Decommissioning Projects

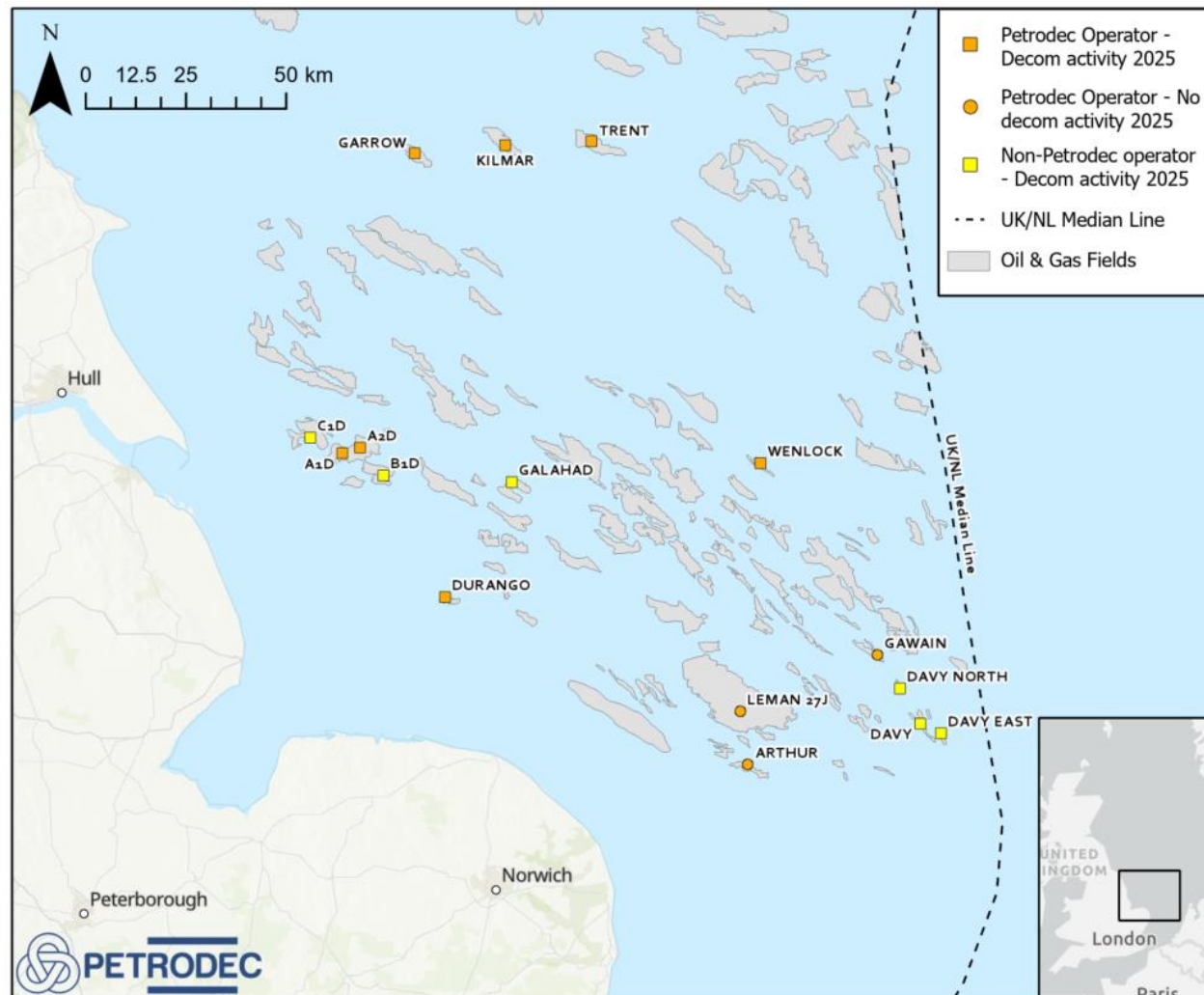


Figure 5: Map of Operatorships and 2025 decommissioning projects

Environmental Performance

The following pages provides an overview of the environmental performance of Petrodec as operator.

It is important to note that while the ERDA, HAEVA and OBANA work throughout the year, they are only engaged on work as an 'Operator' for specific time periods. At other times, the rigs are acting as sub-contractors for projects where Petrodec is not the Operator. These works can still be decommissioning (as presented in Table 3), but may also be well intervention, simplification projects, or acting as accommodation platforms.

In this report, Petrodec's environmental performance only considers the three rig's activities when undertaking activities when acting as operator. This is in line with the principle of Scope 1 emissions and helps to ensure that there is no 'double counting' of emissions or discharges. Petrodec's annual environmental performances for all activities will be presented in the Petrodec Sustainability Report 2025.

In 2025, the ERDA, HAEVA, and OBANA worked a total of 351 days as Operator, which is approximately 40% of available days. Note, the OBANA only started working in August 2025. Refer to Table 3.

This report primarily presents the environmental performance of Petrodec for 2025 and provides the data from 2023 and 2024 to allow for comparisons.

However, it is important not to draw too strong an inference of performance change between the years. The operations each year varied in quantity, duration, and activity type, and these variations in circumstances can influence the level of emissions or discharges.

Table 3: Work-Days that Petrodec was an Operator

Year	ERDA	HAEVA	OBANA ¹	Total Days as Operator	Total Working Days of Rigs	% Days worked as operator
2023	30	159	0	189	730	26%
2024	160	130	0	290	731	40%
2025	257	54	40	351	883	40%

Note 1: OBANA commenced operations in August 2025



Figure 6: Well bay on the Wenlock installation (A) pre-P&A activities and (B) post-P&A activities.

Atmospheric Emissions

Atmospheric emissions presented are for Scope 1 Greenhouse Gas (GHG) emissions from the rig's engines and venting of wells and topsides during decommissioning projects.

In 2025, a total of 4,816 MT CO₂eq was emitted during decommissioning operations. This was dominated by engine emissions from the three rigs of 4,810 MT CO₂eq, while there was just 6 MT CO₂eq from venting, as presented in Figure 7.

In terms of **emissions from fuel usage**, there has been an annual increase since 2023. The rise in 2024 related to the increased number of days the Petrodec fleet was acting as Operator. The emissions increase in 2025 can be attributed to the commencement of operations with the OBANA. The OBANA is much larger than the other two jackup barges and has a higher energy demand for carrying out the heavy lifts. This can be seen with the 45% increase in atmospheric emissions between 2024 and 2025.

'Normalising' the data is a technique to smooth out the variations of different operations across the years. The **emissions per 1,000 manhours index** was calculated for each year and is presented in Figure 8. Between 2023 and 2024 there was minimal change at approximately 13.5 MT CO₂eq per 1,000 hours each year. However, with the introduction of the OBANA, the ratio is 18.73 MT CO₂eq per 1,000 hours.

This shows a relative consistency in the emissions, with an actual increase in efficiency in 2025, at 9.5 MT CO₂eq per 1,000 hours, compared to 13.5 MT CO₂eq per 1,000 hours in 2024.

The volume of **venting emissions** is dependent on the configuration of the wells and topsides being decommissioned. It has varied each year, from a high of 124 MT CO₂eq in 2024 to just 6 MT CO₂eq in 2025. Refer to Figure 7.

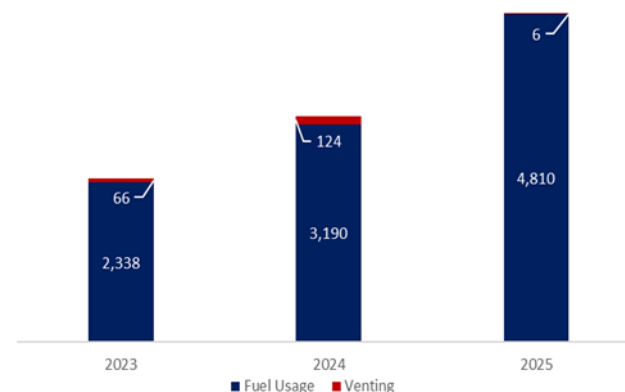


Figure 7: GHG Emissions per source (MT CO₂eq).

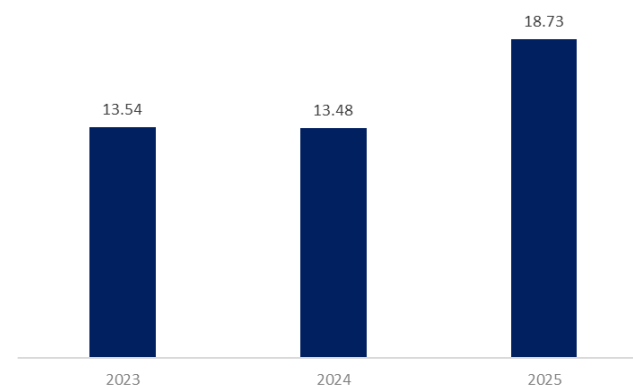


Figure 8: Normalised GHG emissions (MT CO₂eq) per 1,000 man-hours (engine emissions only).

Waste

Rig and Operational Waste

In 2025, the total waste backloaded from the three rigs during operatorship was 693.04 MT, consisting of 107 MT of Group I - Special Waste, 586 MT of Group II - General Waste, and 0.04 MT of Group III - Other Waste. The largest waste source was scrap metal (513 MT and part of the Group II – General Waste), the majority of which comes from removal of well tubing and casing. Refer to Figure 9.

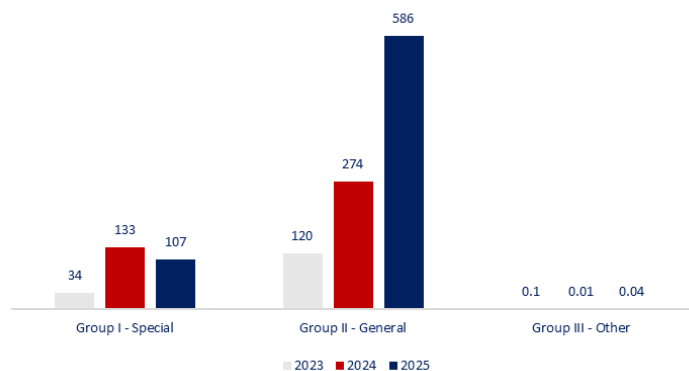


Figure 9: Operational Waste by Group (MT).

Decommissioned Offshore Structure Waste

Over the previous three years, Petrodec has removed three topsides and three subsea structures, as presented in Table 4. The topsides were transported to the Netherlands, under an International Shipment of Waste consent, where they were dismantled and the materials recovered. The subsea structures were brought to dismantlement yards in the UK for waste treatment.

Steel is the major component of the removed assets. This material is readily recyclable, which is a key factor in the high recycle rate. The recovered waste (recycled and reused) accounts for 98.38% of all processed installation and subsea structures waste from 2022 to 2025. Refer to Table 4 and Figure 10.

Table 4: Installations and subsea structures - Waste recovery from 2023 to 2025 (tonnes)

Disposal year	Unit ¹	Asset type	Recycled	Reused	Disposal	Total
2023	Amethyst A2D	Topside	1,587	6	9	1,601
2023	Gawain	Subsea structure	298	1	0	300
2024	Amethyst A1D	Topside	970	0	29	999
2024	Arthur	Subsea structure	341	0	0	341
2025	Leman 27J	Topside	1,046	6	21	1,073
2025	Davy	Subsea structure	128	0	0	128
		Total	4,369	13	59	4,441

Note 1: Galahad and Amethyst C1D not included – they were removed in 2025 but dismantlement work did not commence until 2026

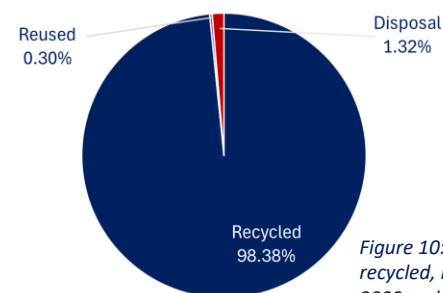


Figure 10: Percentage of removed materials recycled, reused and disposed (between 2023 and 2025)

Water

Deck Water Discharge to Sea

On the ERDA and HAVEA, the deck water pass through an oily water separator prior to discharge to sea. This removes residual oils from the water and thus achieves the regulatory 30 ppm oil content before being discharged to sea.

On the OBANA the operations are inherently clean, as the activities predominantly consist of removal of hydrocarbon safe topsides and jackets. Therefore, the main deck water would not be as dirty as other jack-ups. As is common on vessels, the OBANA deck water goes directly to the sea. However, if required, the deck water can be directed to a holding tank. In 2025, this facility was not used.

The total deck water discharged under permit in 2025 from the ERDA and HAEVA collectively was 536 m³ during the Petrodec-operated projects. Refer to Figure 11.

Flush Waters (Wells & Topsides)

P&A works require the flushing of wells, and to make a topside hydrocarbon safe, the various systems and pipes are also flushed with seawater. The flush water is typically discharged into a donor well.

During the operations in 2025, the majority of flush water was either discharged to a donor well or backloaded to the shore for treatment. The exception to this was the P&A of the Garrow wells where 331 m³ of flush water from the A-annulus was discharged to sea. Refer to Figure 11.

Produced Water

When the operatorship of the installations and wells is transferred to Petrodec, the wells have already ceased production and therefore, no produced water is generated. Consequently, no produced water was discharged during Petrodec operations from 2022 to 2025. Refer to Figure 11.

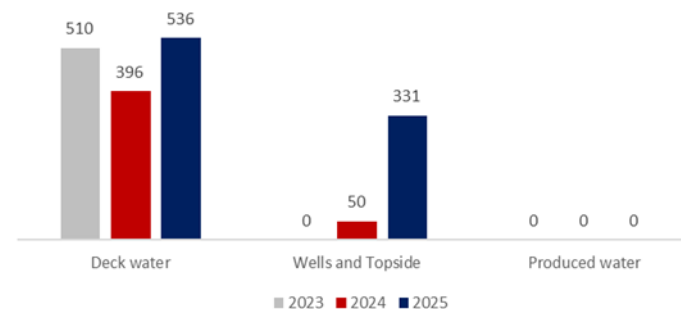


Figure 11: Discharges to sea (m³) by source from 2023 – 2025.

PON1 - Releases to Sea

A Petroleum Operations Notices No 1 (PON1) is issued when there is a release of Chemicals or Oils to Sea from an installation. In 2025, there was one release to sea during P&A operations. Approximately 0.88 m³ of return well fluids accidentally overflowed their containment and went to sea. This was the first incident of a release to sea from direct rig operations under Petrodec operatorship.

Three PON1s consisted of very small environmentally friendly hydraulic oil leaks, all less than 1 L, from the ROV. There was one similar very small release of oil from an ROV in 2024. Refer to Figure 12.

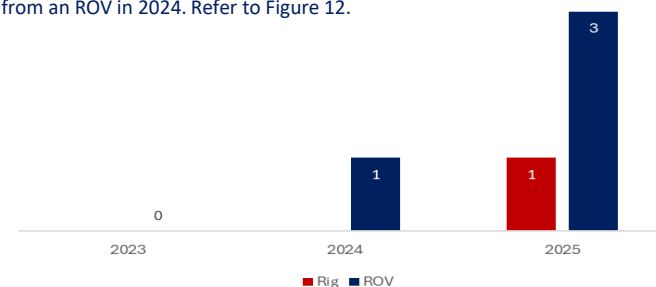


Figure 12: Number of PON1s from 2023 to 2025 under Petrodec operatorship.

Operational Chemical Usage

All operational chemicals used during the decommissioning projects require a chemical permit and must be approved by the Centre for Environment, Fisheries and Aquaculture Science (CEFAS). The Offshore Chemical Notification Scheme (OCNS) provides chemical categories and rankings to indicate which chemicals are more or less hazardous to the environment.

A total of 488,108 kg of operational chemicals were used by Petrodec in 2025. Refer to Table 5. Of this, 80,792 kg were discharged to sea, which is approximately 17% of the total used. Of the chemicals used, approximately 99% were ranked as Gold / E rated.

Table 5: 2025 Chemicals Used and Discharged Quantities by OCNS.

Category	Ranking	Hazard/Risk	Used (Kg)	Discharged (Kg)
CHARM Model Chemical Categorisation	Purple	High Risk	0	0
	Orange		0	0
	Blue		0	0
	White	Low Risk	0	0
	Silver		2,894	300
	Gold		18,454	13,096
Non-CHARM Model Chemical Categorisation	A	High Hazard	0	0
	B		0	0
	C		0	0
	D		0	0
	E	PLONOR	466,760	67,396
Totals			488,108	80,792

There was an increase in chemical usage and discharge in 2025 in comparison with 2024. In 2024, 244,300 kg of chemicals were used, and 38,180 kg discharged. The main reason for the increase in chemical usage and discharge is due to the increase in operational days and number of wells P&A'ed in 2025.

It is Petrodec's policy to use environmentally friendly chemicals when available. During 2025, the majority of chemicals used (99%) were considered environmentally friendly, either classified as Gold (Low risk) or Posing Little Or No Risk (PLONOR) / 'E' rated. Refer to Figure 13.

There were three chemicals used in 2025 which are classified as 'Silver', two of which were used for the displacement of the annular fluids and for the stabilization of Oil Based Mud (OBM) for backload to shore. The third chemical was used to preserve a pipeline considered for potential future reuse. None of these chemicals were discharged to sea.

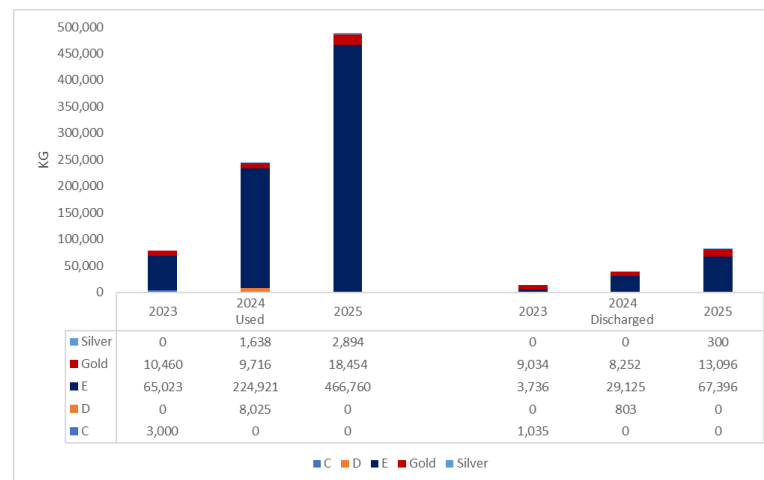


Figure 13: Trend of Chemical Usage and Discharge between 2023 and 2025 (kg)

Environmental Objectives



Petrodec has set three Environmental Objectives and four Environmental Targets for 2026, which have been incorporated into the business operations. These are the same as were in place during 2025. Refer to Table 6 for a summary of Petrodec's environmental objectives for 2026.

Objective 1

Our first environmental objective relates to maximizing the recycling of decommissioned assets. Petrodec is in the position to choose the waste disposal company, which supports the objective of 99% waste recovery of decommissioned assets. In 2025, a recycling rate of 98.38% was achieved.

Objective 2

Contributing to the NSTA's Net Zero Stewardship Expectation 11 is an important objective of Petrodec. In 2025, we continued to monitor our emission. There will be a renewed focus on this objective in 2026-2027.

Objective 3

In 2025, there were four releases to sea consisting of three small oil leaks from the ROV at Durango, and one from the overfilling of the poor boy degasser at Wenlock due to the outlet valve to the deck tank/pits being closed. These were reported to OPRED as PON1s. The zero-release objective remains applicable for 2026.

Table 6: Petrodec Environmental Objectives for 2026.

Objectives	Targets	Status
Objective 1: Maximise the recycling and recovery of materials from decommissioned assets.	Target 1: >99% recovery of decommissioned assets (i.e. <1% to landfilled).	To date, combined waste generated from decommissioned assets is 99.38%.
Objective 2: Create a Net Zero Policy to support the NSTA Net Zero Stewardship Expectation 11.	Target 2: Develop a Petrodec Net Zero Policy in 2026.	Ongoing.
	Target 3: Establish an implementation plan for Net Zero Policy.	Ongoing.
Objective 3: Zero releases to sea.	Target 4: No PON1 notifications as Operator or from JUBs.	Four release from rig operations in 2025.



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