ESG Report 2024-2025

GRI Content Index

Heritage PETROLEUM COMPANY LIMITED



Sustaining Our Present, Powering Our Future



Heritage GRI Content Index for Fiscal Year 2024 – 2025 ESG Report

Heritage Petroleum Company Limited has reported in accordance with the GRI Standards for the period Fiscal Year 2024 to 2025. The full GRI Content Index is part of the ESG Report and should be read alongside the report narrative that can be accessed by following this link: Heritage ESG Report

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GRI Standard	Disclosure	Fiscal Year 2024-2025 Response
GRI 2-General Disclosures 2021		
1. The organisation and its reporting practices		
Disclosure 2-1 Organisational details		
2-1-a	Name of the organisation.	Heritage Petroleum Company Limited.
2-1-b	Ownership and legal form.	Heritage is a state-owned entity owned by the Government of the Republic of Trinidad and Tobago. It is managed under the parent company of Trinidad Petroleum Holdings Limited (TPHL). The Company - Heritage Petroleum Company Ltd.
2-1-c	Location of headquarters.	Our headquarters are located at 9 Queens Park West, Port of Spain. Our operations are largely centred in the southern region of Trinidad and the Gulf of Paria, with non-operated assets off Trinidad's east coast. The Company - Heritage Petroleum Company Ltd.
2-1-d	Countries of operations.	Heritage operates only in Trinidad & Tobago.
Disclosure 2-2 Entities included in the organisation's sustainability reporting		
2-2-a	List of all entities included in our sustainability reporting.	This ESG Report includes only the activities of Heritage Petroleum Company Limited.
2-2-b	The differences between the list of entities included in our financial reporting and the list included in our sustainability reporting.	There are no differences between the entities in our financial reports and our ESG Report.
2-2-c	If the organisation consists of multiple entities, explain the approach used for consolidating the information, including: i. whether the approach involves adjustments to information for minority interests; ii. how the approach takes into account mergers, acquisitions, and disposal of entities or parts of entities; iii. whether and how the approach differs across the disclosures in this Standard and across material topics.	The organisation does not consist of multiple entities. Heritage currently has business relationships with eleven (11) Joint Licences and thirty-eight (38) Sub-Licences.
Disclosure 2-3 Reporting period, frequency, and contact point.		
2-3-a	Specify the reporting period for, and the frequency of, its sustainability reporting;	Heritage's sustainability reporting is completed annually and aligns with the company's fiscal year which runs from October to September. The reporting period for this year's report is from 1st October 2024 to 30th September 2025.
2-3-b	Specify the reporting period for its financial reporting and, if it does not align with the period for its sustainability reporting, explain the reason for this.	The reporting period is in alignment with our financial year of October 2024 to September 2025. This fifth ESG Report is aligned with our last completed financial year of October 2024 to September 2025.
2-3-c	The publication date of the report or reported information. Report the publication date of the report or reported information	The publication date of this report is 31st March 2026.
2-3-d	Specify the contact point for questions about the report or reported information..	Questions about the report or report information can be directed to esgsustainability@heritage-tt.com or persons can contact the following: 1. Shyam Dyal, HSE Leader at shyam.dyal@heritage-tt.com or 2. Justine Deonarine, OMS/EMS Advisor at justine.deonarine@heritage-tt.com.

Disclosure 2-4 Restatements of information

2-4-a	Report restatements of information made from previous reporting periods and explain: i. the reasons for the restatements ii. The effect of the restatements	There are no restatements of information made from previous reports.

Disclosure 2-5 External Assurance

2-5-a	Describe its policy and practice for seeking external assurance, including whether and how the highest governance body and senior executives are involved;	In alignment with Trinidad and Tobago's public procurement legislation, Heritage selected Global Compliance Solutions as its external assurance provider for the FY 2024–2025 ESG Report. The assurance provider was selected based on its ability to deliver the service locally and to support capability development within Trinidad and Tobago. The selection was endorsed by senior management in line with Heritage's strategic objective to strengthen local delivery and build national capability.
2-5-b	If the organisation's sustainability reporting has been externally assured: i. Provide a link or reference to the external assurance report(s) or assurance statement(s); ii. Describe what has been assured and on what basis, including the assurance standards used, the level of assurance obtained, and any limitations of the assurance process; iii. describe the relationship between the organisation and the assurance provider.	The report is assured in accordance with the AA 1000 Assurance Standard v3 and the International Standard on Assurance Engagements 3000 (ISAE 3000). The engagement type is type 2 with a moderate level of assurance. For verification of the Greenhouse Gas data, the GHG Protocol (WBSCD/WRI) is used. For the current reporting year Heritage has decided to report in accordance with the GRI Indicators within the scope for the 2024 - 2025 disclosures – GRI 100: GRI 101 Biodiversity, GRI 205 Climate Change, GRI 103 Energy GRI 2: General Disclosures GRI 3: Material Topics; GRI 200: Economic Disclosures - GRI 201 Economic Performance GRI 202 Market Presence, GRI 203-Indirect Economic Impacts, GRI 204 Procurement Practices GRI 205 Anti-corruption, GRI 206 Anti-competitive behaviour, GRI 207 Tax; GRI 300: Environmental Disclosures - GRI 303 Water and Effluent GRI 305 - 6 & 7 Emissions GRI 306 2016 Effluents and waste and GRI 306 (2020) Waste GRI 400: Social Disclosures - GRI 401 Employment GRI 403 Occupational Health and Safety GRI 404 Training and Education, GRI 410 Security Practices and GRI 413 Local Communities. DNV is an independent team of sustainability assurance professionals with no relationship with Heritage. The Independent Assurance Statement is provided on Page TBC of this ESG Report.

2. Activities and Workers

Disclosure 2-6 Activities, value chain and other business relationships.

2-6-a	Report the sector(s) in which it is active;	The organisation is active within Trinidad & Tobago's Energy (Oil & Gas) Sector.
2-6-b	Describe its value chain, including: i. the organisation's activities, products, services, and markets served; ii. the organisation's supply chain; iii. the entities downstream from the organisation and their activities;	The organisation's key activities are exploration, development, production, fiscalisation and transmission of crude oil for sale. Its operations are primarily located within southern Trinidad with operational activities focused within the its Offshore and Onshore acreage. The Midstream operations are purposed with receiving crude form Offshore, Land and Lease Operators, fiscalisation of the crude, and pumping it to Paria Fuel Trading Company for cargo sales. Partnerships have and continues to be central to Heritage strategy, whereby the organisation partners with Government and commercial partners who provide both capital and technical expertise to realise the potential of the asset base. These partnerships are managed through the Business Development Business Unit. The crude oil produced by Heritage is marketed and sold internationally as its own brand of MOLO Crude (abbreviation for Medium Octane, Low Octane), a medium gravity, medium sour crude of Trinidad and Tobago. MOLO crude is the only product produced and sold by Heritage. No banned products or products of stakeholder concern/ public debate is produced or sold. Information related to the quantity of product sold and the location of the sale is confidential and will not be put in public domain. Heritage's supply chain includes 511 suppliers over the fiscal with 96% of suppliers being local and 4% are form international markets. The local vendors are grouped into five (5) categories – (1) fenceline/community vendors, (2) strategic vendors, (3) non-strategic vendors (4) consultants and (5) some with no classification assigned. The nature of business relationships is varied with contractual agreements that are either long, term, short-term, project based or event based. These goods and services that are provided along the life cycle of oil and gas production includes drilling & workover services, civil works, marine services, mechanical services, electrical & instrumentation services, IT services, environmental services, freelance services, consultancy services, and provision of all oil and gas materials. Paria Fuel Trading Company (Paria) is the entity downstream of Heritage responsible for the storage, handling, and export of Heritage's MOLO crude. Paria is one of the four (4) companies within the TPHL group owned by the Government of the Republic of Trinidad & Tobago.
2-6-c	Relevant business relationships.	Heritage maintains business relationships with Paria Fuel Trading Company (Paria), eleven (11) Joint Ventures, and thirty-eight (38) Lease Operatorships. Paria is the organisation responsible for the storage, handling, and export of Heritage's MOLO crude. Paria is one of the four (4) companies within the TPHL group owned by the Government of the Republic of Trinidad & Tobago. The four (4) companies are Heritage Petroleum Company Limited, Paria Fuel Trading Company Limited, Guaracara Refining Company Limited, and Petroleum Company of Trinidad and Tobago Limited. Heritage's crude oil is transported via our crude oil pipeline transmission network to Paria's terminal in Pointe-a-Pierre, Trinidad. At the terminal, the crude is stored and subsequently delivered to the purchasers onto vessels they have chartered. Heritage pays a handling fee for the use of the terminal at Pointe-a-Pierre. The crude is sold on a free on-board basis and as such has no control or information on the final destination of cargo.
2-6-d	Describe significant changes in 2-6-a, 2-6-b, and 2-6-c compared to the previous reporting period.	There are no significant changes from the previous report.

Disclosure 2-7 Employees

2-7-a	Report the total number of employees and a breakdown of this total by gender and by Region.	The total number of employees: 521 Breakdown by Gender: Total number of Females: 195 Total number of males: 326 Information on employees by region is not applicable as employees are not grouped by region within Trinidad and Tobago.
2-7-b	Report the total number of each and a breakdown by gender and region: i. permanent employees ii. Temporary employees, iii. non-guaranteed hours employees, iv. full-time employees v. part-time employees,	Total number of permanent employees: 490 Total Number Females: 184 Total Number Males: 306 Total number of fixed-term contract employees: 31 Total Number Females: 11 Total Number Males: 20 Total number of short-term contract employees: 0 Total Number Females: 0 Total Number Males: 0 There are no employees engaged directly with Heritage on a part-time basis. Information on employees by region is not applicable as employees are not grouped by region within Trinidad.
2-7-c	Describe the methodologies and assumptions used to compile the data, including whether the numbers are reported: i. in head count, full-time equivalent (FTE), or using another methodology; ii. at the end of the reporting period, as an average across the reporting period, or using another methodology;	The Human Resources team maintains its database of the required employee data. This data is updated every month for new hires, and employee movements and is maintained on the Company's Human Resources Information System SAP SuccessFactors. All Heritage employees are located in Trinidad & Tobago. The employee data is provided in head count and as of the end of the reporting period.
2-7-d	Report contextual information necessary to understand the data reported under 2-7-a and 2-7-b.	All Heritage employees are located in Trinidad & Tobago.
2-7-e	Describe significant fluctuations in the number of employees during the reporting period and between reporting periods.	There was an overall 6% decrease in the number of employees over the fiscal year 2023/2024 to 2024/2025 i.e. 555 to 521 (inclusive of short-term contracts). This was due to a hold being placed on backfilling vacancies arising out ot natural attrition during the period May to September 2025.

Disclosure 2-8 Workers who are not employees

2-8-a	Report the total number of workers who are not employees and whose work is controlled by the organisation and describe: i. the most common types of worker and their contractual relationship with the organisation; ii. the type of work they perform;	Currently, there are approximately 700 contractor employees contracted to conduct services for the Heritage. These services include but are not limited to the following: Drilling and Workover Services, third-party manpower security services, and maintenance-type services.
2-8-b	Describe the methodologies and assumptions used to compile the data, including whether the number of workers who are not employees is reported: i. in head count, full-time equivalent (FTE), or using another methodology; ii. at the end of the reporting period, as an average across the reporting period, or	The number of workers who are not employees provided is an estimation across the reporting period, as the actual number of workers for the reporting period is not available.
2-8-c	Describe significant fluctuations in the number of workers who are not employees during the reporting period and between reporting periods.	There is no significant fluctuation in the number of workers who are not employees during the reporting period and between reporting periods.

3. Governance

Disclosure 2-9 Governance Structure and Composition

2-9-a	Describe the governance structure, including committees of the highest governance body.	Heritage is one of four (4) subsidiary companies vested with Trinidad Petroleum Holdings Limited (TPHL). Both the parent company and its subsidiary, Heritage is wholly owned by Corporation Sole, the Government of Trinidad & Tobago (GOTT). The Corporation Sole appoints a Board of Directors to control the overall direction of the company. Its main responsibility lies in planning, monitoring and controlling the activities of the Company to ensure the optimal utilisation of its resources and the achievement of its corporate objectives. The eight (8) current Board members of Heritage Petroleum Company Limited are as follows: •Mr.Kurt Ramlal (Chairman) •Mr. Khalid Hassanali •Mr. Richard Hansraj •Mr. Lincoln Dookhran •Mr. Ronnie Sookoo •Ms. Kamini Ramraj •Mr. Anthony Paul •Mr. Joseph Lorant There are five (5) sub-committees of Heritage's Board. These are (1) Audit & Risk, (2) Operations & Safety, (3) Finance, Investment and Strategy, (4) Human Resources & Corporate Communications, and (5) Procurement and Tenders.
2-9-b	List the committees of the highest governance body that are responsible for decision-making on and overseeing the management of the organisation's impacts on the economy, environment, and people.	TPHL (Highest Governance Body) - Holding Company - Parent of the Subsidiary Companies: 1. The composition of the TPHL Board consists of two (2) members: • Selwyn Lashley and Terrance Ali. TPHL has two (2) substantive Committees as follows: 1. Audit and Risk Committee 2. Environment, Social and Governance Committee In addition to the above two (2) substantive Committees, there are two (2) ad hoc Committees, that meet as necessary, as follows: 1. The Refinery Sale & Oversight Committee, 2. Refinancing Committee. Within the Heritage Board of Directors, responsibility for decision making on and overseeing the management of the organisation's impacts on the economy, environment and people lie with the following Committees: (1) Operations & Safety, (2) Finance, Investment and Strategy and (3) Human Resources & Corporate Communications (4) Audit & Risk (5) Procurement and Tenders

2-9-c	Describe the composition of the highest governance body and its committees by: i. executive and non-executive members; ii. independence; iii. tenure of members on the governance body; iv. number of other significant positions and commitments held by each member, and the nature of the commitments; v. gender; vi. under-represented social groups; vii. competencies relevant to the impacts of the organisation; viii. stakeholder representation.	All board members are non-executive and independent. The tenure of each member is two (2) years and is renewable by Corporation Sole the Ministry of Finance of Trinidad & Tobago. Currently, the TPHL Board is in transition. With respect to Heritage, there is an eight (8) member Board, comprising seven (7) men, and one (1) woman. The TPHL Group is a state enterprise, owned by the GOTT. Therefore, the membership of the various Boards of Directors is appointed by the GORTT via the Line Ministers of the state enterprises incorporated under the Companies Act, Chap 81:01 and by statute. The statutes specify the composition and require skills/experience of Directors. This is outlined on page 28 of the State Enterprise Performance Monitoring Manual. All required statutory due diligence, declarations and approvals are performed in appointing Board Members.

Disclosure 2-10 Nomination and selection of the highest governance body

2-10-a	Describe the nomination and selection processes for the highest governance body and its committees.	The highest governance body is TPHL, the parent company in the TPHL Group. All members of the various Boards of the TPHL Group are appointed by the Shareholder, the Government of the Republic of Trinidad and Tobago and by extension, Corporation Sole, the Minister of Finance of Trinidad & Tobago.
2-10-b	Describe the criteria used for nominating and selecting highest governance body members, including whether and how the following are taken into consideration: i. views of stakeholders (including shareholders); ii. diversity; iii. independence; iv. competencies relevant to the impacts of the organisation	The Board of Directors is appointed by the sole Shareholder, which is the Government of the Republic of Trinidad and Tobago and the Corporation Sole (Minister of Finance). The Shareholder is fully responsible for the selection of the Board of Directors and sets the criteria for selection. The TPHL Group is a state enterprise, owned by the GORTT. Therefore, the membership of the various Boards of Directors is appointed by the GORTT via the Line Ministers of the state enterprises incorporated under the Companies Act, Chap 81:01 and by statute. The statutes specify the composition and require skills/experience of Directors. This is outlined on page 28 of the State Enterprise Performance Monitoring Manual. All required statutory due diligence, declarations and approvals are performed in appointing Board Members.

Disclosure 2-11 Chair of the highest governance body

2-11-a	Report whether the chair of the highest governance body is also a senior executive in the organisation.	No, the Chairman of the TPHL Board is not a senior executive or member of the Executive Management in the organisation.
2-11-b	if the chair is also a senior executive, explain their function within the organisation's management, the reasons for this arrangement, and how conflicts of interest are prevented and mitigated.	Not applicable.

Disclosure 2-12 Role of the highest governance body in overseeing the management of impacts

2-12-a	Describe the role of the highest governance body and of senior executives in developing, approving, and updating the organisation's purpose, value or mission statements, strategies, policies, and goals related to sustainable development.	Among its primary responsibilities the TPHL and Heritage Boards oversee Heritage's strategic and business planning processes, monitors corporate performance, and assesses the integrity and effectiveness of our internal controls, legal procedures, ethics and compliance programs. Beyond these core responsibilities the Heritage Board is also responsible for establishing and maintaining the most effective leadership structure for the Company, as well as overseeing the Executive Management. TPHL (ESG Committee) has been established to have general oversight of the Groups Sustainable Development activities.

2-12-b	Describe the role of the highest governance body in overseeing the organisation's due diligence and other processes to identify and manage the organisation's impacts on the economy, environment, and people, including: i. whether and how the highest governance body engages with stakeholders to support these processes; ii. how the highest governance body considers the outcomes of these processes;	TPHL: Receives and reviews reports on due diligence, whistleblowing, internal audit and reports on a bi-monthly basis. The Heritage Chief Audit Executive attends the TPHL Board meetings. TPHL then reports to the Corporation Sole via minutes of these meetings. TPHL has Policies on (i) Code of Ethics (ii) Whistleblower (iii) Gifts and Entertainment (iv) Conflict of Interest (v) Anti-Bribery Corruption & Fraud. Stakeholder engagement is delegated to the Corporate Communication Department, who provide feedback to the Board through the Human Resources and Corporate Communication Committee.
2-12-c	Describe the role of the highest governance body in reviewing the effectiveness of the organisation's processes as described in 2-12-b, and report the frequency of this review	TPHL Board Meetings are held on a bi-monthly basis and each subsidiary company reports to the TPHL Board on the activity of the previous two (2) months. TPHL Board can review whether the performance has been effective or not. If any issue of concern arises, TPHL Board may decide to have a special meeting to address the same.

Disclosure 2-13 Delegation of responsibility for managing impacts

2-13-a	Describe how the highest governance body delegates responsibility for managing the organisation's impacts on the economy, environment, and people, including: i. whether it has appointed any senior executives with responsibility for the management of impacts; ii. whether it has delegated responsibility for the management of impacts to other employees;	Responsibility for managing the organisation's impacts on the economy, environment and people falls with the Chief Executive Officer (CEO) or equivalent in the particular subsidiary. Heritage - CEO Ag. (Kerry Rampersad), Paria – General Manager Ag. (Joanne Sinananansingh), Petrotrin - Senior Manager (Quentin Thomas). The Heritage organisation's impact on the economy, environment and people falls with the Chief Executive Officer (CEO). The CEO in turn ensures that the organisational structure is tailored to ensure that members of the executive management hold responsibilities for managing the organisation's impacts on the economy, environment, and people. At Heritage, the responsibilities lie with the following positions: 1. Environment – HSE Leader 2. Economy – Chief Financial Officer 3. People – Human Resources Leader & Corporate Communications Manager. 4. Operational & Corporate Business Units - Heritage Executive Leadership.
2-13-b	Describe the process and frequency for senior executives or other employees to report back to the highest governance body on the management of the organisation's impacts on the economy, environment, and people.	Reporting on the management of the organisation's impacts on the economy, environment and people is conducted monthly through the respective Board Committee Meetings and Board meetings.

Disclosure 2-14 Role of the highest governance body in sustainability reporting

2-14-a	Report whether the highest governance body is responsible for reviewing and approving the reported information, including the organisation's material topics, and if so, describe the process for reviewing and approving the information.	Yes, TPHL is responsible for reviewing and approving reported information, including the organisation's material topics. The various Boards of Directors wihtin the TPHL Group are responsible for reviewing and approving the reported information, including each subsidiary's material topics. The reported information is presented to the Boards of Directors by senior executives of each subsidiary for approval. The reported information is presented to TPHL by all the various Leaders of the subsidiary companies.
2-14-b	If the highest governance body is not responsible for reviewing and approving the reported information, including the organisation's material topics, explain the reason for this	Not applicable.

Disclosure 2-15 Conflicts of interest

2-15-a	Describe the processes for the highest governance body to ensure that conflicts of interest are prevented and mitigated;	The process for prevention and mitigation of conflicts of interest for the Board of Directors are outlined in and administrated through the Heritage Administration Conflict of Interest Form. All new hires are formally onboarded and undertake an HSE, HR and administrative induction. As part of this process, persons are required to complete the Conflict-of-Interest Form and Confidentiality Non-Disclosure Form. The TPHL Board members are also subject to the Integrity in Public Life Act of Trinidad and Tobago, and they are required to file annual declarations and registers of interest with the Integrity Commission of Trinidad and Tobago. All persons involved in procurement evaluations are also required to complete conflict of interest declarations and otherwise adhere to the Public Procurement and Disposal Act regulations and guidelines.
2-15-b	Report whether conflicts of interest are disclosed to stakeholders, including, at a minimum, conflicts of interest relating to: i. cross-board membership; ii. cross-shareholding with suppliers and other stakeholders; iii. existence of controlling shareholders; iv. related parties, their relationships, transactions, and outstanding balances.	As per the TPHL Conflict of Interest Policy, conflicts of interests relating to: a) Becoming employed by, affiliated with or having a business association with competitors, customers and suppliers of the Group; b) Jobs and affiliations of close relatives; c) Failing to declare serving as a Director or Consultant of another organisation; d) Having a financial interest or holding investments; and e) Serving as a Politically Exposed Person or having a close personal relationship with a Politically Exposed Person are disclosed to Line Manager, Human Resources Department, Corporate Secretary, the Chairman of the Board, Integrity Commission of Trinidad & Tobago as applicable. The details of disclosures required and the reporting of conflicts of interest to key stakeholders are outlined in the TPHL's Conflict of Interest Policy

Disclosure 2-16 Communication of critical concerns

2-16-a	Describe whether and how critical concerns are communicated to the highest governance body;	Critical concerns are communicated to the highest governance body through the TPHL Whistleblower Policy and via monthly Board Audit & Risk Committee meetings.
2-16-b	Report the total number and the nature of critical concerns that were communicated to the highest governance body during the reporting period.	During the reporting period there was forty-five (45) complaints reported through the whistleblower software established by the TPHL Whistleblower Policy and four complaints submitted via email. These reports revolved around vendor and contract management and the tendering process. All complaints were investigated and reported as required by policy.

Disclosure 2-17 Collective knowledge of the highest governance body

2-17-a	Report measures taken to advance the collective knowledge, skills, and experience of the highest governance body on sustainable development.	Corporate goverance training is offered to all members of the Board to advance their knowledge, skills and experience. TPHL will look into advancing the Board of Directors' knowledge and skills relative to sustainable development.

Disclosure 2-18 Evaluation of the performance of the highest governance body

2-18-a	Describe the processes for evaluating the performance of the highest governance body in overseeing the management of the organisation's impacts on the economy, environment, and people	The processes for evaluating the performance of the Board of Directors are outlined in the State Enterprise Performance Monitoring Manual.
2-18-b	Report whether the evaluations are independent or not, and the frequency of the evaluations;	Yes, evaluations are independent.
2-18-c	Describe actions taken in response to the evaluations, including changes to the composition of the highest governance body and organisational practices.	Actions in response to the evaluations are governed by the State Enterprise Performance Monitoring Manual - Under Corporation Sole, Ministry of Finance. Any actions required in response to the evaluation are determined by the Corporation Sole.

Disclosure 2-19 Remuneration policies

2-19-a	Describe the remuneration policies for members of the highest governance body and senior executives, including: i. fixed pay and variable pay; ii. sign-on bonuses or recruitment incentive payments; iii. termination payments; iv. clawbacks; v. retirement benefits;	For the Board of Directors, aspects of remuneration are outlined in the State Enterprise Performance Monitoring Manual, Pages 18 – 21. Remuneration for Executive Management comprises fixed pay with retirement benefits, allowances for housing and travelling, and bonuses. It is in alignment with industry standards. Heritage's approach to remuneration is aligned with the industry standards. This information is considered competitive and sensitive to the company and will not be published.
2-19-b	Describe how the remuneration policies for members of the highest governance body and senior executives relate to their objectives and performance in relation to the management of the organisation's impacts on the economy, environment, and people.	For the Board of Directors, aspects of remuneration in relation to their objectives and performance are outlined in the State Enterprise Performance Monitoring Manual, Pages 18 – 21. Remuneration for Executive Management comprises fixed pay with retirement benefits, allowances for housing and travelling, and bonuses. It is in alignment with industry standards. Heritage's approach to remuneration is aligned with the industry standards. This information is considered competitive and sensitive to the company and will not be published.

Disclosure 2-20 Process to determine remuneration

2-20-a	Describe the process for designing its remuneration policies and for determining remuneration, including: i. whether independent highest governance body members or an independent remuneration committee oversees the process for determining remuneration; ii. how the views of stakeholders (including shareholders) regarding remuneration are sought and taken into consideration; iii. whether remuneration consultants are involved in determining remuneration and, if so, whether they are independent of the organisation, its highest governance body and senior executives	The process for designing remuneration is completed by the Human Resource Department, and approved via the HR and Communications Subcommittee of the Board and the Board of Directors internally. In alignment with the State Performance Monitoring Manual this is then subject to the approval of the Line Ministry (The Ministry of Energy and Energy Industries) The Chief Personnel Officer and finally by the Human Resource Subcommittee of Cabinet. Pages 18-21.
2-20-b	Report the results of votes of stakeholders (including shareholders) on remuneration policies and proposals, if applicable	Not applicable.

Disclosure 2-21 Annual total compensation ratio

2-21-a	Report the ratio of the annual total compensation for the organisation's highest-paid individual to the median annual total compensation for all employees (excluding the highest-paid individual);	This is considered confidential information as it pertains to sensitive executive and employee compensation data. Disclosure of this ratio could impact competitive positioning, talent acquisition, and internal dynamics by influencing market perception. Additionally, maintaining confidentiality aligns with the organisation's commitment to protecting proprietary financial and compensation structures, ensuring fairness while adhering to applicable legal and regulatory requirements.
2-21-b	Report the ratio of the percentage increase in annual total compensation for the organisation's highest-paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual);	This is considered confidential information as it pertains to sensitive executive and employee compensation data. Disclosure of this ratio could impact competitive positioning, talent acquisition, and internal dynamics by influencing market perception. Additionally, maintaining confidentiality aligns with the organisation's commitment to protecting proprietary financial and compensation structures, ensuring fairness while adhering to applicable legal and regulatory requirements.
2-21-c	Report contextual information necessary to understand the data and how the data has been compiled	Not applicable

4. Strategy, policies and practices

Disclosure 2-22 Statement on sustainable development strategy

2-22-a	Report a statement from the highest governance body or most senior executive of the organisation about the relevance of sustainable development to the organisation and its strategy for contributing to sustainable development.	A statement from the Chief Executive Officer is provided in the ESG Report on Page 2. Our ESG Report reflects our commitment to continuous improvement as we strive to become a more sustainable and resilient business. Aligned to the UN's Sustainable Development Goals (SDGs), it takes an integrated approach while focusing on the areas where we believe we can make the most difference. Our ESG Areas of Focus are: (i) Environmental Responsibility & Performance (ii) Social Responsibility & Workforce Engagement (iii) Governance, RIsk & Operational Oversight We are integrating ESG Principles into our corporate strategy and balancing long-term growth with strong governance responsible business policies and practices and positive environmental impact.

Disclosure 2-23 Policy commitments

2-23-a	Describe its policy commitments for responsible business conduct, including: i. the authoritative intergovernmental instruments that the commitments reference; ii. whether the commitments stipulate conducting due diligence; iii. whether the commitments stipulate applying the precautionary principle; iv. whether the commitments stipulate respecting human rights;	The requirements are outlined in the TPHL Code of Ethics and Business Conduct Policy. The Code of Ethics and Business Conduct Policy is publicly available on the TPHL Website via this link: https://trinidadpetroleum.co.tt/wp-content/uploads/2021/12/tphlgp05-code-of-ethics-policy-final-executed.pdf The policy commitment was approved by the Chairman of the TPHL Board of Directors.
2-23-b	Describe its specific policy commitment to respect human rights, including: i. the internationally recognised human rights that the commitment covers; ii. the categories of stakeholders, including at-risk or vulnerable groups, that the organisation gives particular attention to in the commitment;	The policy commitments apply to all employees, directors and related third-party companies affiliated with Heritage and the TPHL group. The Policy requirements were communicated to employees via email through Corporate Communications.
2-23-c	Provide links to the policy commitments if publicly available, or, if the policy commitments are not publicly available, explain the reason for this;	The Code of Ethics and Business Conduct Policy is publicly available on the TPHL Website via this link: https://trinidadpetroleum.co.tt/wp-content/uploads/2021/12/tphlgp05-code-of-ethics-policy-final-executed.pdf
2-23-d	Report the level at which each of the policy commitments was approved within the organisation, including whether this is the most senior level;	The policy commitment was approved by the Chairman of the TPHL Board of Directors.
2-23-e	Report the extent to which the policy commitments apply to the organisation's activities and to its business relationship	The policy commitments apply to all employees, directors and related third-party companies affiliated with Heritage and the TPHL group.
2-23-f	Describe how the policy commitments are communicated to workers, business partners, and other relevant parties.	The Policy requirements were communicated to employees via email through Corporate Communications and is publicly available on the TPHL website.

Disclosure 2-24 Embedding policy commitments

2-24-a	Describe how it embeds each of its policy commitments for responsible business conduct throughout its activities and business relationships, including: i. how it allocates responsibility to implement the commitments across different levels within the organisation; ii. how it integrates the commitments into organisational strategies, operational policies, and operational procedures; iii. how it implements its commitments with and through its business relationships; iv. training that the organisation provides on implementing the commitments.	TPHL's Policies, which are publicly available on its website, set out inter alia, the compliance, reporting and training and awareness requirements for each of its policy commitments which are geared towards allocating responsibility, as well as embedding and implementing the commitments across the organisation.

Disclosure 2-25 Processes to remediate negative impacts

2-25-a	Describe the commitments to provide for or cooperate in the remediation of negative impacts that the organisation identifies it has caused or contributed to;	The Company practices/procedures are based on the principle of transparency. Non-compliance of policies and or infractions are remediated via the Company's Performance Management Policy and Progressive Disciplinary Policy.
2-25-b	Describe its approach to identifying and addressing grievances, including the grievance mechanisms that the organisation has established or participates in;	The process is transparent. There is a grievance portal that provides a secure, confidential and digital platform for the reporting and tracking of the resolution of employee grievances. The process is aligned with the procedures - Grievance Policy, Performance Management Policy and Progressive Disciplinary Policy and provides feedback along all major milestones.
2-25-c	Describe other processes by which the organisation provides for or cooperates in the remediation of negative impacts that it identifies it has caused or contributed to;	Community Engagement and Support: Our organisation actively engages national and community stakeholders to address and remediate negative impacts. We conduct regular stakeholder engagement meetings to listen to concerns and collaborate on solutions. For instance, we have partnered with NPOs, elected officials, state agencies and schools to achieve positive solutions and mitigate against negative impact. Environmental Restoration Projects: We have implemented several environmental restoration projects to mitigate the negative impacts caused by our operations. This includes wetland restoration and pollution control measures. By working with environmental NGOs and local authorities, we ensure that these projects are effective and sustainable. Compensation and Rehabilitation Programs In cases where our operations have caused significant impact, we have set up compensation and rehabilitation programs. These programs provide financial assistance and support to affected individuals and communities. For instance, we have compensated farmers for crop losses due to our activities and fishermen for potential loss of earnings and replacement of equipment. Health and Safety Initiatives: To address any negative impacts on employee health and safety, we have implemented comprehensive health and safety initiatives. This includes regular safety training, health screenings, and wellness programs. We also have a system in place to report and address any workplace incidents promptly. Crisis Management and Response Plans Heritage employs an Incident Command System (ICS) to swiftly address unforeseen negative impacts brought about by its operations. Heritage's ICS includes clear protocols for communication, resource allocation, stakeholder engagement and remediation efforts. By being prepared, the company minimises the impact of any crises and ensure a quick recovery.
2-25-d	Describe how the stakeholders who are the intended users of the grievance mechanisms are involved in the design, review, operation, and improvement of these mechanisms;	The process is transparent. It is aligned with the procedures - Grievance Policy, Performance Management Policy and Progressive Disciplinary Policy and provides feedback along all major milestones.
2-25-e	Describe how the organisation tracks the effectiveness of the grievance mechanisms and other remediation processes, and report examples of their effectiveness, including stakeholder feedback.	The process is transparent. It is aligned with the procedures - Grievance Policy, Performance Management Policy and Progressive Disciplinary Policy and provides feedback along all major milestones.

Disclosure 2-26 Mechanisms for seeking advice and raising concerns

2-26-a	Describe the mechanisms for individuals to: seek advice on implementing the organisation's policies and practices for i. responsible business conduct; ii. raise concerns about the organisation's business conduct.	Individuals can seek advice or raise concerns through the following mechanisms: • Internal Audit Department. • TPHL Whistle Blower Policy https://trinidadpetroleum.co.tt/wp-content/uploads/2021/12/tphlgp04-whistleblower-policy-final-executed.pdf • Directly to the Group Chief Audit Executive. • Line Managers and Members of Executive Leadership. • Chairman of the Board Audit and Risk Sub-Committee.

Disclosure 2-27 Compliance with laws and regulations

2-27-a	Report the total number of significant instances of non-compliance with laws and regulations during the reporting period, and a breakdown of this total by: i. instances for which fines were incurred; ii. instances for which non-monetary sanctions were incurred;	There are no significant instances of non-compliance with laws and regulations during the reporting period.
2-27-b	Report the total number and the monetary value of fines for instances of noncompliance with laws and regulations that were paid during the reporting period, and a breakdown of this total by: i. fines for instances of non-compliance with laws and regulations that occurred in the current reporting period; ii. fines for instances of non-compliance with laws and regulations that occurred in previous reporting periods;	There are no significant instances of non-compliance with laws and regulations during the reporting period.
2-27-c	Describe the significant instances of non-compliance.	There are no significant instances of non-compliance with laws and regulations during the reporting period.
2-27-d	Describe how it has determined significant instances of non-compliance.	No significant instances of non-compliance during the reporting period were determined. Significance is guided by the situation and its impact within the rules, policies, laws and regulations set by the Government. Heritage, as a state-owned enterprise, complies with all national laws and regulations, fully transparent in all its activities and has clearly set Board-approved policies in place.

Disclosure 2-28 Membership associations

2-28-a	Report industry associations, other membership associations, and national or international advocacy organisations in which it participates in a significant role.	Heritage maintains memberships to multiple industry associations, such as the following: • AMCHAM (The American Chamber) • Trinidad and Tobago Geological Society • The University of the West Indies (UWI) • University of Trinidad and Tobago (UTT) • Oil and Gas UK • Association of International Petroleum Negotiators • Association of Chartered Certified Accountants (ACCA) • Association of Upstream Organisations of Trinidad and Tobago (AUOTT) • Trinidad and Tobago Emergency Mutual Aid Scheme (TTEMAS) • Society of Petroleum Engineers Trinidad and Tobago • Association of Petroleum Scouts • American Association of Petroleum Geologists (AAPG)

5. Stakeholder Engagement

Disclosure 2-29 Approach to stakeholder engagement

2-29-a	Describe its approach to engaging with stakeholders, including: i. the categories of stakeholders it engages with, and how they are identified; ii. the purpose of the stakeholder engagement; iii. how the organisation seeks to ensure meaningful engagement with stakeholders.	Stakeholder analysis completed as a basis for the Reputation Management Strategy with the pillars to Build Trust, Support Sustainability and Build Advocacy. Stakeholders are identified through an environmental scan and includes Shareholders, Creditors, Board of Directors, Executive Leadership Team, Employees, Ministry of Energy and Energy Industries, Regulatory Agencies, Central and Local Government Representatives, Community Groups and Organisations, Residents, Partners, Suppliers, Media, Private Sector and the General Public. The purpose is to manage Heritage's reputation grounded in transparent, fair, accountable and responsible policies, procedures and practices that serves all stakeholders. The organisation develops and fosters meaningful relationships through communication and engagement rooted in emperical data and ongoing consultation.

Disclosure 2-30 Collective Bargaining Agreements.

2-30-a	Report the percentage of total employees covered by collective bargaining agreements;	This is not applicable as Heritage's employees are not covered by collective bargaining agreements. There is no labour agreement between a union representing employees and Heritage as the employer. Employee conditions and benefits are developed by Heritage Management and approved by the Board of Directors and the Corporation Sole.
2-30-b	For employees not covered by collective bargaining agreements, report whether the organisation determines their working conditions and terms of employment based on collective bargaining agreements that cover its other employees or based on collective bargaining agreements from other organisations	No

GRI 3: Material Topics 2021

Disclosure 3-1 Process to determine material topics

3-1- a	Describe the process it has followed to determine its material topics, including: i. how it has identified actual and potential, negative and positive impacts on the economy, environment, and people, including impacts on their human rights, across its activities and business relationships; ii. how it has prioritised the impacts for reporting based on their significance;	The materiality assessment was originally executed in FY2023/2024, engaging both internal and external stakeholders to identify the organisation's most relevant ESG topics. Internally, GRI Indicators were applied to establish Heritage's ESG priorities and to highlight key areas of performance. These outcomes are reflected throughout the disclosures presented in this Index. For the external assessment, eight (8) priority stakeholders participated. Each was provided with a questionnaire aligned to the core ESG themes environment, people and governance and submitted their feedback electronically. For FY2024/2025, the materiality assessment was revisited. As no significant changes were observed in the organisation's material topics, the existing assessment outcomes remained valid and were therefore used to guide the material topics for this year's report.
3-1- b	Specify the stakeholders and experts whose views have informed the process of determining its material topics	The external stakeholders whose view have informed the determination of the material topics are as follows: (1) Environmental Management Authority, (2) Ministry of Energy and Energy Industries, (3) University of the West Indies, (4) Energy Chamber of Trinidad and Tobago, (5) Santa Flora Government Primary School, (6) Why Farms and (7) Kenson Group of Companies (8) Bladexx. Internal stakeholders included members of Heritage's Executive Leadership Team.

Disclosure 3-2 List of Material Topics

3-2-a	List of material topics	The material topics and the materiality matrix is provided on Page 9 of the report. For the purposes of this report, material issues are those prioritised into the groupings of Top Priorities and High Priorities. Due to the inter-connected nature of some material topics, as well as for completeness and transparency of reporting, some topics within the Moderate and Low Priorities are also reported. The material topics in grouped according to the priority is also listed below. 1. Top Priorities (High Stakeholder and High Business Importance) - GHG Emissions/Carbon Footprint (Environmental) - Oil Spills - Land & Marine (Environmental) - Asset Integrity (Environmental) - Education, Training & Capacity Building (Social) - Monitoring & Reporting to Stakeholders (Governance) - ESG Framework & Transparent Reporting (Governance) 2. High Priorities (High Stakeholder, Moderate-High Business Importance) - Waste Management - Hazardous & Non-hazardous (Environmental) - Impacts to Biodiversity (Environmental) - Surface & Groundwater Pollution (Environmental) - Water Consumption & Usage (Environmental) - Emergency Preparedness & Response (Social) - Community Engagement & Partnerships (Social) - Ethical Behaviour & Training (Governance) - Internal Audit & External Assurance Systems (Governance) 3. Moderate Priorities (Moderate Importance to Both Stakeholders and Business) - Effluent Discharge (Environmental) - Air Pollution (Environmental) - Energy Efficiency (Environmental) - Local Economic Development (Social) - Community Environmental Stewardship (Social) - Robust Grievance Mechanisms (Social) - Risk Management Systems (Governance) 4. Lower Priorities (lower Importance to both Stakeholders and Business) - Investment in Community Infrastructure (Social) - Transparency on Operations (Social) - Sponsorship & Community Support Projects (Social) - Cultural & Social Integration (Social) - Monitoring & Measuring Social Impact (Social) - Diversity & Inclusion (Governance)
3-2-b	Report changes to the list of material topics compared to the previous reporting period.	For this reporting period, there are no changes to the material topics when compared to the previous period.

Disclosure 3-3 Management of material topics

3-3	For each material topic reported under Disclosure 3-2, the organisation shall: a. describe the actual and potential, negative and positive impacts on the economy, environment, and people, including impacts on their human rights; b. report whether the organisation is involved with the negative impacts through its activities or as a result of its business relationships, and describe the activities or business relationships; c. describe its policies or commitments regarding the material topic; d. describe actions taken to manage the topic and related impacts, including: i. actions to prevent or mitigate potential negative impacts; ii. actions to address actual negative impacts, including actions to provide for or cooperate in their remediation; iii. actions to manage actual and potential positive impacts; e. report the following information about tracking the effectiveness of the actions taken: i. processes used to track the effectiveness of the actions; ii. goals, targets, and indicators used to evaluate progress; iii. the effectiveness of the actions, including progress toward the goals and targets; iv. lessons learned and how these have been incorporated into the organisation's operational policies and procedures; f. describe how engagement with stakeholders has informed the actions taken (3-3-d) and how it has informed whether the actions have been effective (3-3-e).	The management of material topics are covered with the GRI Standard Disclosures as well as within the ESG Report. References to management of the material topics are as follows: 1. Top Priorities • GHG Emissions/Carbon Footprint – GRI 305: Emissions 2016 and Page 16 of the ESG Report – Greenhouse Gas (GHG) Management. • Oil Spills – GRI 11.8 Asset integrity and critical incident management and Page 19 of the ESG Report- Asset Integrity and Oil Spill Management. • Asset Integrity - GRI 11.8 Asset integrity and critical incident management and Page 19 of the ESG Report- Asset Integrity and Oil Spill Management. • Education, Training & Capacity Building – GRI 413 Local Communities and Page 34 of the ESG Report – Building Stronger Communities • Monitoring & Reporting to Stakeholders – GRI 2- 29 Approach to stakeholder engagement. • ESG Framework & Transparent Reporting – GRI 2 General Disclosures and Page 7 of the ESG report 2. High Priorities (High Stakeholder, Moderate-High Business Importance) • Waste Management – GRI 306 Waste and Page 21 of ESG Report - Waste Management • Impacts to Biodiversity – GRI 304 Biodiversity and Page 22 of the ESG Report – Biodiversity • Surface & Groundwater Pollution – GRI 303 Water & Effluents • Water Consumption & Usage – GRI 303 Water & effluents • Emergency Preparedness & Response - Page 31 of the ESG Report - Emergency Preparedness & Response • Community Engagement & Partnerships - GRI 2- 29 Approach to stakeholder engagement, GRI 413 Local Communities and Page 35 of the ESG Report Stakeholder Engagement • Ethical Behaviour & Training – GRI 205 Anti-corruption

GRI 100 Series

GRI 101 Biodiversity 2024

Disclosure 101-1 Policies to halt and reverse biodiversity loss

101-1- a	Describe its policies or commitments to halt and reverse biodiversity loss, and how these are informed by the 2050 Goals and 2030 Targets in the Kunming-Montreal Global Biodiversity Framework;	Heritage has established a formal Strategic Approach to Biodiversity Management, which outlines the organisation's commitment to preventing, minimising, and reversing biodiversity loss across its operations. This includes: - Avoiding environmentally sensitive areas and protecting Environmentally Sensitive Species (ESS); - Ensuring full compliance with national environmental legislation and relevant international biodiversity conventions, including the Convention on Biological Diversity (CBD); - Applying the mitigation hierarchy (avoid, minimise, rehabilitate, offset) to manage and reduce impacts; and - Implementing baseline studies, biodiversity surveys, sensitivity mapping, and restoration activities such as reforestation and mangrove rehabilitation. These commitments are aligned with the Kunming-Montreal Global Biodiversity Framework, particularly its 2030 Targets and 2050 Goals, by supporting ecosystem restoration (Targets 1–2), integrating biodiversity considerations into business practices (Targets 14–15), and strengthening community and stakeholder participation in biodiversity conservation (Target 23).
101-1- b	Report the extent to which these policies or commitments apply to the organisation's activities and to its business relationships;	Heritage's biodiversity commitments apply to all operational activities across the organisation. These commitments also extend to business relationships, including contractors, and partner organisations. Contractors are required to adhere to applicable environmental legislation, operational controls, and biodiversity-related requirements outlined in Environmental Management Plans, Certificates of Environmental Clearance (CEC) conditions, and internal procedures. Through this organisation-wide application led by the Environmental team, Heritage ensures consistent alignment with its Strategic Approach to Biodiversity Management across its operations.
101-1-c	Report the goals and targets to halt and reverse biodiversity loss, whether they are informed by scientific consensus, the base year, and the indicators used to evaluate progress.	No targets have been set to halt or reverse biodiversity loss, however Heritage's goals focus on avoiding and/or minimising impacts, rehabilitation of disturbed areas and support for biodiversity restoration.

Disclosure 101-2 Management of biodiversity impacts

101-2- a	Report how it applies the mitigation hierarchy by describing: i. actions taken to avoid negative impacts on biodiversity; ii. actions taken to minimise negative impacts on biodiversity that were not avoided; iii. actions taken to restore and rehabilitate affected ecosystems, including the goals of the restoration and rehabilitation, and how stakeholders are engaged throughout the restoration and rehabilitation actions; iv. actions taken to offset residual negative impacts on biodiversity; v. transformative actions taken and additional conservation actions taken;	Application of the Mitigation Hierarchy i. Avoidance: Heritage avoids impacts by operating outside Environmentally Sensitive Areas (ESAs), protecting Environmentally Sensitive Species (ESS), and using environmental baseline studies to inform project planning. ii. Minimisation: Unavoidable impacts are minimised through Environmental Management Plans (EMPs), adherence to CEC conditions, operational controls, and environmental monitoring to ensure effective mitigation and regulatory compliance. iii. Restoration and Rehabilitation: Where applicable, disturbed areas will rehabilitated through reforestation, mangrove restoration, and species protection initiatives. v. Transformative and Additional Actions: Heritage advances biodiversity conservation through environmental baseline surveys and ongoing environmental monitoring.

101-2-b	With reference to 101-2-a-iii, report for each site with the most significant impacts on biodiversity: i. the size in hectares of the area under restoration or rehabilitation; ii. the size in hectares of the area restored or rehabilitated;	There are no areas within Heritage's operations that are currently under restoration or rehabilitation.
101-2-c	With reference to 101-2-a-iv, report for each offset: i. the goals; ii. the geographic location; iii. whether and how principles of good offset practices are met; iv. whether and how the offset is certified or verified by a third party;	There are no areas within Heritage's operations that are currently under restoration or rehabilitation.
101-2-d	List which of its sites with the most significant impacts on biodiversity have a biodiversity management plan and explain why the other sites do not have a management plan;	There are no known sites with significant impacts on biodiversity currently.
101-2-e	Describe how it enhances synergies and reduces trade-offs between actions taken to manage its biodiversity and climate change impacts;	There are no known sites with significant impacts on biodiversity currently.
101-2-f	Describe how it ensures that the actions taken to manage its impacts on biodiversity avoid and minimise negative impacts and maximise positive impacts for stakeholders.	For all projects managed by a certificate of environmental clearance (CEC), stakeholder engagement is conducted to minimise negative impact to stakeholders.

Disclosure 101-3 Access and benefit-sharing

101-3-a	Describe the process to ensure compliance with access and benefit-sharing regulations and measures;	Heritage's activities do not Involve biological or genetic resource extraction for research, development, use or sale.
101-3-b	Describe voluntary actions taken to advance access and benefit-sharing that are additional to legal obligations or when there are no regulations and measures.	Heritage's activities do not Involve biological or genetic resource extraction for research, development, use or sale.

Disclosure 101-4 Identification of biodiversity impacts

101-4-a	Explain how it has determined which of its sites and which products and services in its supply chain have the most significant actual and potential impacts on biodiversity.	Heritage identifies sites and operations with the most significant biodiversity impacts through its environmental baseline studies and environmental monitoring programmes across its operations and projects.

Disclosure 101-5 Locations with biodiversity impacts

101-5-a	Report the location and size in hectares of its sites with the most significant impacts on biodiversity;	There are no known sites with significant impacts on biodiversity currently.
101-5-b	For each site reported under 101-5-a, report whether it is in or near an ecologically sensitive area, the distance to these areas, and whether these are: i. areas of biodiversity importance; ii. areas of high ecosystem integrity; iii. areas of rapid decline in ecosystem integrity; iv. areas of high physical water risks; areas important for the delivery of ecosystem service benefits to Indigenous Peoples, local communities, and other stakeholders;	There are no known sites with significant impacts on biodiversity currently.
101-5-c	Activities that take place at each site	There are no known sites with significant impacts on biodiversity currently.
101-5-d	Report the products and services in its supply chain with the most significant impacts on biodiversity and the countries or jurisdictions where the activities associated with these products and services take place.	There are no known sites with significant impacts on biodiversity currently.

Disclosure 101-6 Direct drivers of biodiversity loss

101-6-a	For each site reported under 101-5-a where its activities lead or could lead to land and sea use change, report: i. the size in hectares of natural ecosystem converted since a cut-off or reference date, the cut-off date or reference date, and the type of ecosystem before and after conversion; ii. the size in hectares of land and sea converted from one intensively used or modified ecosystem to another during the reporting period, and the type of ecosystem before and after conversion;	There are no known sites with significant impacts on biodiversity currently.
101-6-b	For each site reported under 101-5-a where its activities lead or could lead to the exploitation of natural resources, report: i. for each wild species harvested, the quantity, the type, and extinction risk; ii. water withdrawal and water consumption in megaliters;	There are no known sites with significant impacts on biodiversity currently.
101-6-c	For each site reported under 101-5-a where its activities lead or could lead to pollution, report the quantity and the type of each pollutant generated;	There are no known sites with significant impacts on biodiversity currently.
101-6-d	For each site reported under 101-5-a where its activities lead or could lead to the introduction of invasive alien species, describe how invasive alien species are or may be introduced;	There are no known sites with significant impacts on biodiversity currently.
101-6-e	For each product and service in its supply chain reported under 101-5-d, report the information required under 101-6-a, 101-6-b, 101-6-c, and 101-6-d, with a breakdown by country or jurisdiction;	There are no known sites with significant impacts on biodiversity currently.
101-6-f	Report contextual information necessary to understand how the data has been compiled, including standards, methodologies, and assumptions used.	There are no known sites with significant impacts on biodiversity currently.

Disclosure 101-7 Changes to the state of biodiversity

101-7-a	For each site reported under 101-5-a, report the following information on affected or potentially affected ecosystems: i. the ecosystem type for the base year; ii. the ecosystem size in hectares for the base year; iii. the ecosystem condition for the base year and the current reporting period;	There are no known sites with significant impacts on biodiversity currently.
101-7-b	Report contextual information necessary to understand how the data has been compiled, including standards, methodologies, and assumptions used.	There are no known sites with significant impacts on biodiversity currently.

Disclosure 101-8 Ecosystem services

101-8-a	For each site reported under 101-5-a, list the ecosystem services and beneficiaries affected or potentially affected by the organisation's activities;	There are no known sites with significant impacts on biodiversity currently.
101-8-b	Explain how the ecosystem services and beneficiaries are or could be affected by the organisation's activities	There are no known sites with significant impacts on biodiversity currently.

ESG
Report 2024-2025

Disclosure 102: Climate Change 2025

Disclosure 102-1 Transition plan for climate change mitigation

102-1-a	Describe its transition plan, including policies and actions to mitigate climate change	Heritage currently does not have a transition plan for climate change mitigation. However, as Trinidad and Tobago's national oil company, and a significant contributor of the nations GDP, Heritage recognises its critical role in supporting the country's strategic direction on climate action and the national commitment to reducing greenhouse gas emissions. In alignment with this responsibility, Heritage has begun strengthening its climate related governance. Current actions that contribute to climate mitigation include: 1. Completion of annual inventories and continuous improvement of emissions monitoring. 2. Participation in the UN's Environment Programme's OGMP 2.0 Reporting Framework and achievement of Gold Standard Reporting Pathway. 3. Setting and achieving methane reduction targets.
102-1-b	Describe how the transition plan aligns with the latest scientific evidence on the global effort needed to limit global warming to 1.5oC, including the source of the climate change-related scenarios used, and the methodologies and assumptions used to develop the transition plan;	
102-1-c	Report the total expenditure incurred by the implementation of the transition plan as monetary value and percentage of the total expenditure incurred in the reporting period	
102-1-d	Report the governance bodies or individual roles responsible for overseeing and implementing the transition plan and their responsibilities;	
102-1-e	Describe how the transition plan is embedded in its business strategy;	
102-1-f	Report the targets to achieve the transition plan and progress toward them, including: i. GHG emissions reduction targets reported under Disclosure 102-4; targets to phase out fossil fuels, the base year, and standards, methodologies, and assumptions used to set the targets; ii. other climate change mitigation targets, how these were set, what is covered, the base year, and their role within the transition plan	
102-1-g	Describe how the transition plan aligns with just transition principles and how engagement with stakeholders informs its development and implementation;	
102-1-h	Describe the impacts on people and the environment from implementing the transition plan and the actions taken to manage them, including: i. workers, local communities, and Indigenous Peoples; ii. biodiversity;	
102-1-i	Describe how its public policy activities, including lobbying activities, are consistent with the transition plan;	
102-1-j	Explain, in the absence of a transition plan, why it does not exist, and describe the steps being taken to develop it and the expected time frame.	

Disclosure 102-2 Climate change adaptation plan

102-2-a	Describe the impacts on people and the environment associated with its climate change-related risks and opportunities and how they were considered in the development of the adaptation plan;	Heritage currently does not have a climate change adaptation plan for its climate change-related risks. As the Trinidad & Tobago's national oil company, and a significant contributor to the GDP of the country, Heritage is guided by the Government of the Republic of Trinidad and Tobago's overall strategy for the nation.
102-2-b	Describe its adaptation plan, including: (i) policies and actions to adapt to climate change; (ii) the source of the climate change-related scenarios used, the temperature projection included in the scenarios, and the methodologies and assumptions used to develop the adaptation plan; (iii) the total expenditure incurred by the implementation of the adaptation plan as monetary value and percentage of the total expenditure incurred in the reporting period; (iv) the governance bodies or individual roles responsible for overseeing and implementing the adaptation plan and their responsibilities; (v) the targets to achieve the adaptation plan and progress toward them; (vi) how the adaptation plan aligns with just transition principles and how engagement with stakeholders informs its development and implementation.	
102-2-c	Describe the impacts on people and the environment from implementing the adaptation plan and the actions taken to manage them, including for: (i) workers, local communities, and Indigenous Peoples; (ii) biodiversity.	
102-2-d	Explain, in the absence of an adaptation plan, why it does not exist, and describe the steps being taken to develop it and the expected time frame.	

Disclosure 102-3 Just Transition

102-3-a	Report the total number of new employees recruited and a breakdown of this total by: (i) gender; (ii) employee type.	Heritage has not developed a transition plan for climate change mitigation as part of its overall strategy. As the Trinidad & Tobago's national oil company, and a significant contributor to the GDP of the country, Heritage is guided by the Government of the Republic of Trinidad and Tobago's overall strategy for the nation.
102-3-b	Report the total number of employees whose work was terminated and a breakdown of this total by: (i) gender; (ii) employee type.	
102-3-c	Report the total number of redeployed employees and a breakdown of this total by: (i) gender; (ii) employee type.	
102-3-d	Report the total number of employees who received training for up- and re-skilling, and a breakdown of this total by: (i) gender; (ii) employee type.	
102-3-e	Report the total number of new workers who are not employees recruited and a breakdown of this total by gender.	
102-3-f	Report the total number of workers who are not employees whose work was terminated and a breakdown of this total by gender.	
102-3-g	Report the total number and percentage of new employees recruited whose basic pay is at or above the cost-of-living estimate, and describe actions taken or commitments made to address any gaps between basic pay and the cost-of-living estimate for workers reported under 102-3-a and 102-3-e.	
102-3-h	List the locations of operation where the organisation has impacts on local communities and Indigenous Peoples.	

102-3-i	Report the percentage of locations of operation listed under 102-3-h in which an agreement has been reached with affected or potentially affected local communities or Indigenous Peoples to safeguard their interests.	Heritage has not developed a transition plan for climate change mitigation as part of its overall strategy. As the Trinidad & Tobago's national oil company, and a significant contributor to the GDP of the country, Heritage is guided by the Government of the Republic of Trinidad and Tobago's overall strategy for the nation.
102-3-j	Report contextual information necessary to understand the data reported under 102-3 and describe the methodologies and assumptions used to compile the data, including whether the numbers are reported: (i) in head count, full-time equivalent (FTE), or using another methodology; (ii) at the end of the reporting period, as an average across the reporting period, or using another methodology.	

Disclosure 102-4 GHG emissions reduction targets and progress

102-4-a	Report short-, medium-, and long-term gross Scope 1, Scope 2, and Scope 3 GHG emissions reduction targets in metric tons of CO_2 equivalent and as a percentage of base year emissions, where: (i) gross Scope 1, Scope 2, and Scope 3 GHG emissions reduction targets are reported separately or where Scope 1 and Scope 2 GHG emissions are combined; (ii) gross Scope 1 and Scope 2 GHG emissions reduction targets cover the total Scope 1 and Scope 2 GHG emissions reported under Disclosures 102-5 and 102-6; (iii) GHG removals, GHG trades, and avoided GHG emissions are excluded.	Scope 1 - 30% reduction in methane emissions by 2026 and 40% reduction in carbon intensity by 2030 from its 2022 reference base year. There is curently no reduction target for Scope 2 and 3.
102-4-b	For each gross GHG emissions reduction target, report whether biogenic CO_2 emissions are included in the target.	This is not applicable to Heritage.
102-4-c	For each gross Scope 2 GHG emissions reduction target, report whether the targets use the location-based or market-based method.	Currently there is no Scope 2 reduction target.
102-4-d	For each gross Scope 3 GHG emissions reduction target, list the Scope 3 categories covered by the targets.	Currently there is no Scope 3 reduction target.
102-4-e	For each gross GHG emissions reduction target, report the gases covered by the target.	Methane and Carbon dioxide.
102-4-f	Explain how the gross GHG emissions reduction targets align with the latest scientific evidence on the effort needed to limit global warming to 1.5°C.	The reduction target is aligned with Trinidad & Tobago's GHG reduction targets under the Paris Agreement.
102-4-g	Describe its gross GHG emissions reduction target revision policy.	Heritage currently does not have an emission reduction target policy.
102-4-h	For each gross GHG emissions reduction target, report the base year, including: (i) the rationale for choosing it; (ii) base year emissions in metric tons of CO_2 equivalent; (iii) the context for any significant changes in emissions that triggered recalculations of base year emissions; (iv) the previously reported base year emissions, if base year emissions are recalculated.	The base year used for the Scope 1 emission target is FY 2021/2022. The total Scope 1 emissions during the base year was 1,642,508 t CO_2e of which methane accounted for 1,412,464.12 t CO_2e . The base year represents the calculation of Scope 1 emissions based on direct vent and direct fugitive emissions measurement and updated gas compositional analysis for producing fields which increased the accruacy emissions estimates. This methodology was used in the subsequent years (FY 2022/2023, FY 2023/2024 and FY 2024/2025) of reporting.

102-4-i	Report the progress toward each gross GHG emissions reduction target using the inventory method, in metric tons of CO_2 equivalent, and as a percentage of base year emissions.	Thus far Heritage implemented a reduction initiative which entails the transition of the East Field GP1 vent to a flare. For East Field Scope 1 emissions, GP1 venting would have emitted 219,826.01 t CO_2e per year while the same amount of gas with the same composition emits 39,862.70 t CO_2e when flared, therefore, therefore reducing East Field methane emissions by 179,963.31 t CO_2e yearly. Within the Land Buisness Unit the company commenced a methane reinjection project at Gathering Station 37, where the natural gas previously vented is compresed and utlised within the steam generation process for enhanced oil recovery. The compressor has a capacity of 1.0mmscf/day which is expected to reduce methane emission of approximately 50,885.28 t CO_2e per year. This resulted in a 16.3 % methane reduction in the base year emissions.
102-4-j	For each gross GHG emissions reduction target, explain how the progress toward the target was achieved and whether it is due to: (i) reductions as a result of the organisation's initiatives; or (ii) other factors.	The reduction target thus far was acheived from the conversion of East Field GPI vent to a flare.
102-4-k	Report standards, methodologies, assumptions, and calculation tools used.	The source of the emission factors in the calculator is the API standard, DEFRA 2025, EcoInvent database and IPCC 6th Assessment. The GHG Protocol has been chosen as the most suitable framework and standard for calculating and reporting our carbon footprint particularly through its Corporate Standard and Scope standards. It has been applied to calculate emissions from stationary combustion sources and purchased electricity. It has been applied to calculate emissions from stationary combustion sources and purchased electricity. Emissions are calculated using measured vented data.

Disclosure 102-5 Scope 1 GHG emissions

102-5-a	Report gross Scope 1 GHG emissions in metric tons of CO_2 equivalent, and in the calculation include: (i) emissions of CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, and NF_3; (ii) biogenic non-CO_2 GHG emissions produced by combustion or biodegradation of biomass from owned or controlled sources; (iii) exclude GHG removals, GHG trades, and avoided emissions; (iv) use the global warming potential (GWP) values based on a 100-year timeframe from the latest IPCC assessment report.	Scope 1 emission for 2025 is 913,010.89 t CO_2e. Direct (Scope 1) Emissions include the following gases CO_2, CH4, N2O. HFCs and SF6 are also included in the data input for Refrigerants.
102-5-b	Provide a breakdown of gross Scope 1 GHG emissions by CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, and NF_3, in metric tons and metric tons of CO_2 equivalent.	Breakdown of Scope 1 by gases as follows: CO_2 - 307,748.99 t CO_2e CH_4 - 594,246.05 t CO_2e N_2O - 10,945.30 t CO_2e HFCs - 70.55 t CO_2e
102-5-c	Report biogenic CO_2 emissions from the combustion or biodegradation of biomass from owned or controlled sources in metric tons, separately from gross Scope 1 GHG emissions.	Not applicable to Heritage
102-5-d	Report the base year for the calculation, including: (i) the rationale for choosing it; (ii) base year emissions in metric tons of CO_2 equivalent separately for gross Scope 1 GHG emissions and biogenic CO_2 emissions; (iii) the context for any significant changes in emissions that triggered recalculations of base year emissions; (iv) the previously reported base year emissions, if base year emissions are recalculated.	The base year calculation is FY 2022. The total Scope 1 emissions during the base year was 1,642,508 t CO_2e. This new base year represents the calculation of Scope 1 emissions based on direct vent or direct fugitive emissions measurement and represents a change to a more accurate methodology for emissions estimates. This methodology was used in the subsequent years (FY 2022/2023 and FY 2023/2024) of reporting.

102-5-e	Report the consolidation approach for Scope 1 GHG emissions that is consistently applied across Scope 1, Scope 2, and Scope 3 GHG emissions, whether equity share, financial control, or operational control.	The approach for scope 1 emisisons is Equity Approach.
102-5-f	Report standards, methodologies, assumptions, and calculation tools used, including the source of the emission factors used.	The source of the emission factors in the calculator is the API standard, DEFRA 2025, EcoInvent database and IPCC 2006 and 6th Assessment. The GHG Protocol has been chosen as the most suitable framework and standard for calculating and reporting our carbon footprint particularly through its Corporate Standard and Scope standards. It has been applied to calculate emissions from stationary combustion sources and purchased electricity. It has been applied to calculate emissions from stationary combustion sources and purchased electricity. Emissions are calculated using measured vented data.

Disclosure 102-6 Scope 2 GHG emissions

102-6-a	Report gross location-based and, if applicable, market-based Scope 2 GHG emissions in metric tons of CO_2 equivalent, and in the calculation include: (i) emissions of CO_2, CH_4, and N_2O; (ii) biogenic non-CO_2 GHG emissions from electricity use; (iii) exclude GHG removals, GHG trades, and avoided emissions; (iv) use the GWP values based on a 100-year timeframe from the latest IPCC assessment report.	Indirect Scope 2 GHG emissions for 2025 was 20,906.05 t CO_2e Indirect Scope 2 Emissions includes the following gases CO_2, CH_4, N_2O. This is generated based on electricity consumed from the national grid.
102-6-b	Provide a breakdown of gross location-based Scope 2 GHG emissions by CO_2, CH_4, and N_2O in metric tons and metric tons of CO_2 equivalent.	Breakdown of Scope 2 by gases as follows: CO_2 - 20,883.77 t CO_2e CH_4 - 11.14 t CO_2e N_2O - 11.14 t CO_2e
102-6-c	Report location-based and, if applicable, market-based biogenic CO_2 emissions from electricity use in metric tons, separately from gross Scope 2 GHG emissions.	Not applicable to Heritage
102-6-d	Report the base year for the calculation, including: (i) the rationale for choosing it; (ii) base year emissions in metric tons of CO_2 equivalent separately for gross Scope 2 GHG emissions and biogenic CO_2 emissions; (iii) the context for any significant changes in emissions that triggered recalculations of base year emissions; (iv) the previously reported base year emissions, if base year emissions are recalculated.	The base year calculation is FY 2022. The total Scope 2 emissions during the base year was 21,502.29 t CO_2e.
102-6-e	Report the consolidation approach for Scope 2 GHG emissions that is consistently applied across Scope 1, Scope 2, and Scope 3 GHG emissions, whether equity share, financial control, or operational control.	This is generated based on electricity consumed from the national grid and based on equity share.
102-6-f	Report standards, methodologies, assumptions, and calculation tools used, including the source of the emission factors used.	The source of the emission factors in the calculator for scope 2 is the International Energy Agency (IEA) 2025 (emissions 2023) which had an emission factor of 0.5623kgCO_2e/kWh. The GHG Protocol has been chosen as the most suitable standard for the organisation's carbon footprint. It has been applied to calculate emissions from stationary combustion sources and purchased electricity. This standard has been reinforced by the API and IPCC Guidelines.

Disclosure 102-7 Scope 3 GHG emissions

102-7-a	Report gross Scope 3 GHG emissions in metric tons of CO_2 equivalent, and in the calculation include: (i) GHG emissions for each Scope 3 category; (ii) emissions of CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, and NF_3; (iii) biogenic non-CO_2 GHG emissions from the combustion or biodegradation of biomass in the upstream and downstream value chain; (iv) exclude GHG removals, GHG trades, and avoided emissions; (v) use the GWP values based on a 100-year timeframe from the latest IPCC assessment report.	Indirect Scope 3 GHG emissions for 2025 was 69,150.18 t CO_2e (excludes Category 10 and 11). Carbon dioxide, methane and nitrous oxide are included in the calculation.
102-7-b	Provide a breakdown of gross Scope 3 GHG emissions by each of the 15 Scope 3 categories in metric tons of CO_2 equivalent.	Breakdown of Scope 3 Emissions per Category: • Category 1 - Purchased Goods 137.44 t CO_2e • Category 7 - Employee Commuting 1,879.76 t CO_2e • Category 5 - Wastewater treatment: 2,470.13 t CO_2e • Category 6 - Business Travel: 116.96 t CO_2e • Category 5- Waste: 99.34 t CO_2e • Category 9 - Oil Deliveries: 64,446.55 t CO_2e • Category 10 - Intermediate Processing of Sold Products - 92,775.08 t CO_2e • Category 11 - Use of Sold Products - 1,163,227.37 t CO_2e Category 10 and 11 emissions are reportedly separately because there is a significant amount of uncertainty within the figures reported for Category 10 and Category 11 emissions as Heritage does not refine its crude into final products or control the downstream sale or use of the products. This arises from the complexity of tracking crude oil's transformation into various end products across multiple supply chain actors.
102-7-c	Report biogenic CO_2 emissions from the combustion or biodegradation of biomass in the upstream and downstream value chain in metric tons, separately from gross Scope 3 GHG emissions, and a breakdown of this total by each of the 15 Scope 3 categories.	Not applicable to Heritage
102-7-d	Report the base year for the calculation, including: (i) the rationale for choosing it; (ii) base year emissions in metric tons of CO_2 equivalent separately for gross Scope 3 GHG emissions and biogenic CO_2 emissions; (iii) the context for any significant changes in emissions that triggered recalculations of base year emissions; (iv) the previously reported base year emissions, if base year emissions are recalculated.	The base year calculation is 2019. The total Scope 3 emissions during the base year was 51,861 t CO_2e. This included Category 1, 7, 5 and 9 and was the first year of an inventory completed for Heritage which included oil delivery data. Subsequently oil delivery data was not available until 2024.
102-7-e	Report the consolidation approach for Scope 3 GHG emissions that is consistently applied across Scope 1, Scope 2, and Scope 3 GHG emissions, whether equity share, financial control, or operational control.	The approach for scope 3 emisisons is both Equity and Operational Approach.
102-7-f	Report standards, methodologies, assumptions, and calculation tools used, including the sources of the emission factors used.	The source of emissions factor for scope 3 was the Ecoinvent Database, DEFRA 2025 and API standards.

Disclosure 102-8 GHG Emissions Intensity

102-8-a	Report GHG emissions intensity ratio(s), including the gross GHG emissions in metric tons of CO_2 equivalent (the numerator) and the organisation-specific metric (the denominator) chosen to calculate the ratio(s).	The GHG Intensity ratio for FY 2025 is 0.572 t CO_2e/bbl.
102-8-b	Report the scope(s) of GHG emissions included in the intensity ratio(s), whether Scope 1, Scope 2, or Scope 3.	This includes Scope 1 and 2.

Disclosure 102-9 GHG removals in the value chain

102-9-a	Report the scope(s) of GHG emissions included in the intensity ratio(s), whether Scope 1, Scope 2, or Scope 3. Report the total Scope 1 GHG removals in metric tons of CO_2 equivalent, excluding any GHG trades, and a breakdown of this total by each storage pool.	No GHG removal projects was implemented for the reporting period.
102-9-b	For each type of storage pool, describe how quality criteria are monitored to manage the risk of non-permanence.	
102-9-c	Report the intended use of GHG removals.	
102-9-d	Describe the impacts on people and the environment from its Scope 1 GHG removals and the actions taken to manage them, including: (i) workers, local communities, and Indigenous Peoples; (ii) biodiversity.	
102-9-e	Report standards, methodologies, assumptions, and calculation tools used.	

Disclosure 102-10 Carbon credits

102-10-a	Report the total amount of carbon credits canceled in metric tons of CO_2 equivalent and a breakdown of this total by removal or reduction projects.	Heritage does not currently participate in carbon credit trading and does not operate a carbon credit trading mechanism.
102-10-b	For each project where carbon credits have been canceled, report: (i) project name and ID; (ii) project type; (iii) cancelation serial number, cancellation date, and vintage; (iv) host country and issuing registry.	
102-10-c	For each carbon credit project reported under 102-10-b, describe how the project adheres to each of the following quality criteria: (i) additionality; (ii) credible baselines; (iii) permanence; (iv) leakage avoidance; (v) unique issuance and claiming; (vi) regular monitoring; (vii)independent validation and verification; (viii)GHG program governance.	

102-10-d	Report the purpose of carbon credit cancelation.	Heritage does not currently participate in carbon credit trading and does not operate a carbon credit trading mechanism.
102-10-e	Describe the impacts on people and the environment from projects where carbon credits are purchased and how the organisation continuously monitors and evaluates them, including: (i) the categories of stakeholders consulted in project implementation; (ii) how human rights are respected; (iii) how socio-economic benefits are provided to local communities and Indigenous Peoples; (iv) how biodiversity is conserved; (v) how trade-offs are assessed.	

GRI Disclosure 103: Energy 2025

Disclosure 103-1 Energy policies and commitments

103-1-a	Describe how its energy-related policies and commitments contribute to energy consumption reduction, energy efficiency, and the transition to renewable energy sources;	Heritage currently does not have an energy related policy.
103-1-b	Describe the impacts on the economy, environment, and people that may result from its energy consumption and the transition to renewable energy sources.	

Disclosure 103-2 Energy consumption and self-generation within the organisation

103-2-a	Report total fuel consumption within the organisation in joules, watt-hours, or multiples, and a breakdown of this total by: (i) renewable and non-renewable energy sources; (ii) each activity in which the fuel is consumed for each renewable and non-renewable energy source;	Total fuel consumption within the organisation from non-renewable sources is 4,0099,966.37 GJ. Only non-renewable fuel is currently used. Diesel and natural gas are used to mainly power our Offshore Facilities and marine vessels. On Land the natural gas is utilised for steam generation and Diesel and gasoline fuel are used for the operations of vehicles.
103-2-b	Report total purchased electricity, heating, cooling, and steam consumption within the organisation in joules, watt-hours, or multiples, and a breakdown of this total by: (i) renewable and non-renewable energy sources; (ii) electricity, heating, cooling, and steam consumption for each renewable and non-renewable energy source;	Total purchased electricity for FY25 is 133,684.11 GJ from non-renewable source only.
103-2-c	Report total self-generated renewable electricity, heating, cooling, and steam consumption within the organisation in joules, watt-hours, or multiples, and a breakdown of this total by electricity, heating, cooling, and steam consumption for each activity in which it is consumed for each renewable energy source;	Only steam is generated via natural gas. Total consumption (natural gas) is 436,719.12 GJ.
103-2-d	Report total self-generated electricity, heating, cooling, and steam sold in joules, watt-hours, or multiples, and a breakdown of this total by: (i) renewable and non-renewable energy sources; (ii) electricity, heating, cooling, and steam sold for each renewable and non-renewable energy source;	No electricity, heating, cooling and steam are sold by the organisation
103-2-e	Report whether contractual instruments are used to disclose information on purchased electricity, heating, cooling, and steam consumption, and if so, describe how the contractual instruments adhere to quality criteria to ensure accuracy and consistency;	None

103-2-f	Report standards, methodologies, assumptions, and calculation tools used, including the source of the conversion factors used.	The electricity consumption is determined by a metering system from the Trinidad and Tobago Electricity Commission and is used primarily to power our administrative buildings and our onshore production facilities. This fuel consumption during combustion is based on the amount of gas or diesel purchased and used. The vehicle fuel consumption is determined based on the amount of gas purchased at the designated gas pumping stations.

Disclosure 103-3 Upstream and downstream energy consumption

103-3-a	Report total significant energy consumption in its upstream and downstream value chain in joules, watt-hours, or multiples, and list the upstream and downstream categories in which significant energy consumption occurs;	The organisation currently does not have the means of monitoring all energy consumption outside the organisation. Energy consumption in the form of electricity and fuel used based on production is measured for our Joint Venture and Alliance & Contracts Operations as follows: Energy Consumed by Joint Venture: 4,340,555.04 GJ Energy Consumed by Alliance and Contract Operations: 3,915,808.68 GJ
103-3-b	Report standards, methodologies, assumptions, and calculation tools used, including the source of the conversion factors used.	The electricity consumption is determined by a metering system from the Trinidad and Tobago Electricity Commission and is used primarily to power our administrative buildings and our onshore production facilities. Fuel consumption is based on production ratio as compared to Heritage.

Disclosure 103-4 Energy Intensity

103-4-a	Report energy intensity ratio(s), including the energy consumption in joules, watt-hours, or multiples (the numerator) and the organisation-specific metric (the denominator) chosen to calculate the ratio(s);	The energy intensity ratio is 0.444 GJ/BBL.
103-4-b	Report whether the energy intensity ratio(s) include energy consumption within the organisation, in its upstream and downstream value chain, or both;	The energy intensit ration only includes engery consumtion within the organisation.
103-4-c	Report the types of energy consumption included in the energy intensity ratio(s), whether fuel, electricity, heating, cooling, or steam.	Types of energy included in ratio – fuel, natural gas, electricity and steam.

Disclosure 103-5 Reduction in energy consumption

103-5-a	Report the reduction in energy consumption achieved in joules, watt-hours, or multiples, including whether and how it is due to: (i) reductions from the organisation's conservation and efficiency initiatives; (ii) other factors;	There were no reductions in energy consumption achieved as a direct result of conservation and efficiency initiatives.
103-5-b	Report the types of energy consumption included in the reduction, whether fuel, electricity, heating, cooling, or steam;	
103-5-c	Report whether the reduction in energy consumption was achieved within the organisation, in its upstream and downstream value chain, or both, and list the upstream and downstream categories in which reduction was achieved;	

103-5-d	Report whether the reduction in energy consumption is estimated, modeled, or sourced from direct measurements and, if applicable, the estimations or modeling methods used;	There were no reductions in energy consumption achieved as a direct result of conservation and efficiency initiatives.
103-5-e	Report the base year or baseline for calculating the reduction in energy consumption, including: (i) the rationale for choosing it; (ii) energy consumption in the base year or baseline;	
103-5-f	Report standards, methodologies, assumptions, and calculation tools used.	

200 Series Economic Performance

GRI 201 - Economic Performance 2016

201-1 Direct economic value generated and distributed

201-1-a	Direct economic value generated and distributed (EVG&D) on an accruals basis, including the basic components for the organisation's global operations as listed below. If data are presented on a cash basis, report the justification for this decision in addition to reporting the following basic components: (i) Direct economic value generated: revenues; (ii) Economic value distributed: operating costs, employee wages and benefits, payments to providers of capital, payments to government by country, and community investments; (iii) Economic value retained: 'direct economic value generated' less 'economic value distributed'.	Unaudited FY 2025 Financial Data for the year ended 30 September 2025 (to be updated on completion of the Audit) Direct economic value generated Revenue: Revenue from contracts with customers as follows: T.T.$7,253 million (U.S.$1,075 million) Economic value distributed Operating cost: T.T.$1,506 (U.S.$223 million) included in cost of sales and administrative expenses Employee wages and benefits: T.T.$288 million (U.S.$43 million) included in cost of sales and administrative expenses. Payments to providers of capital: T.T.$417 million (U.S.$62 million) and Interest paid: T.T.$555 million (U.S.$82 million) Payments to government by country: T.T.$2,268 million (U.S.$336 million) in the form of Supplemental Petroleum Tax, Petroleum Profits Tax, Royalties and Levies. Community investments: T.T.$5 million (U.S.$1 million) included within administrative expenses. Economic value retained Revenue: T.T.$7,253 million (U.S.$1,075 million) Cost of sales: T.T.$ 4,967 million (U.S.$736 million) Administrative expenses: T.T.$241 million (U.S.$36 million) Other income: T.T.$64 million (U.S.$9 million) Operating profit: T.T.$2,080 million (U.S.$308 million) Operating profit as a percentage of revenues: 29% Net Finance costs: T.T.$406 million (U.S.$60 million) Income Tax expenses: T.T.$903 million (U.S.$134 million) Profit for the period: T.T.$771 million (U.S.$114 million)
201-1-b	Where significant, report EVG&D separately at country, regional, or market levels, and the criteria used for defining significance.	Not applicable

201-2 Financial implications and other risks and opportunities due to climate change

201-2-a	Risks and opportunities posed by climate change that have the potential to generate substantive changes in operations, revenue, or expenditure, including: (i) a description of the risk or opportunity and its classification as either physical, regulatory, or other; (ii) a description of the impact associated with the risk or opportunity; (iii) the financial implications of the risk or opportunity before action is taken; (iv) the methods used to manage the risk or opportunity; (v) the costs of actions taken to manage the risk or opportunity.	Heritage has begun to assess the physical risks due to climate change impacts such as rise in sea level, severe weather events, and geological events in its risk register which can result in an impact on the company's operations revenue and expenditure. However deeper analysis on the impacts of risk related to sea level rise, temperature increases or transistional risks have not yet been completed.

201-3 Defined benefit plan obligations and other retirement plans

201-3-a	If the plan's liabilities are met by the organisation's general resources, the estimated value of those liabilities.	Heritage's annuity plans are defined contribution plans, not defined benefit plans.
201-3-b	If a separate fund exists to pay the plan's pension liabilities: (i) the extent to which the scheme's liabilities are estimated to be covered by the assets that have been set aside to meet them; (ii) the basis on which that estimate has been arrived at; (iii) when that estimate was made.	A corporate deferred annuity plan is opened under the ownership of Heritage on behalf the employee. During the employee's employment at Heritage 10% of the base salary is contributed to the annuity plan. The plan matures at age 60 yrs which is also the retirement date at Heritage. The insurer will therefore value the total fund accumulation at maturity and apply actuarial factors to determine the employee's pension entitlement. The employee will therefore be given 2 pension options at retirement: - Full pension payable for life OR - A 25% tax free lumpsum and a reduced pension payable for life, with a guaranteed period of either 5/10/15 yrs.
201-3-c	If a fund set up to pay the plan's pension liabilities is not fully covered, explain the strategy, if any, adopted by the employer to work towards full coverage, and the timescale, if any, by which the employer hopes to achieve full coverage.	Every quarter-end, the service provider (GLOC) is required to provide a solvency assessment to the Central Bank of Trinidad & Tobago, which is used to evaluate the financial strength of the company. This assessment includes the calculation of liabilities using assumptions that also allow for adverse scenarios. Historically, GLOC has had solvency ratios that were significantly above the regulatory required minimum, which indicates that GLOC has sufficient assets to cover their future liabilities. While GLOC does not provide updates to each employer on the assets and liabilities of the retirement plans they currently hold with the company, the information about GLOC's solvency is accessible to the public after each financial reporting period. These published financials would have been audited by an independent auditing firm.
201-3-d	Percentage of salary contributed by employee or employer.	
201-3-e	Level of participation in retirement plans, such as participation in mandatory or voluntary schemes, regional, or country-based schemes, or those with financial impact.	

201-4 Financial assistance received from government

201-4-a	Total monetary value of financial assistance received by the organisation from any government during the reporting period, including: (i) tax relief and tax credits; (ii) subsidies; (iii) investment grants, research and development grants, and other relevant types of grant; (iv) awards; (v) royalty holidays; (vi) financial assistance from Export Credit Agencies (ECAs); (vii)financial incentives; (viii)other financial benefits received or receivable from any government for any operation.	The Company did not receive any Government assistance for the year ended 30 September 2025.
201-4-b	The information in 201-4-a by country.	Not applicable
201-4-c	Whether, and the extent to which, any government is present in the shareholding structure.	The Corporation Sole is the ultimate beneficial owner of all Subsidiary companies.

GRI 202 - Market Presence 2016

202-1 Ratios of standard entry level wage by gender compared to local minimum wage

202-1-a	When a significant proportion of employees are compensated based on wages subject to minimum wage rules, report the relevant ratio of the entry level wage by gender at significant locations of operation to the minimum wage.	Heritage is part of the Local Energy Industry, which is a specialised market within which salaries, benefits, and allowances are influenced by other variables including market conditions resulting in Heritage employees being paid above the minimum wage.
202-1-b	When a significant proportion of other workers (excluding employees) performing the organisation's activities are compensated based on wages subject to minimum wage rules, describe the actions taken to determine whether these workers are paid above the minimum wage.	The ratio is considered confidential information as it pertains to sensitive executive and employee compensation data. Disclosure of this ratio could impact competitive positioning, talent acquisition, and internal dynamics by influencing market perception. Additionally, maintaining confidentiality aligns with the organisation's commitment to protecting proprietary financial and compensation structures, ensuring fairness while adhering to applicable legal and regulatory requirements.
202-1-c	Whether a local minimum wage is absent or variable at significant locations of operation, by gender. In circumstances in which different minimums can be used as a reference, report which minimum wage is being used.	The minimum wage of Trinidad and Tobago is TT$20.50 and is governed by the Minimum Wage Act that pertains to workers/positions in certain sectors of the economy. The minimum wage is standard across gender or location across Trinidad & Tobago.
202-1-d	The definition used for 'significant locations of operation'.	Heritage only operates in Trinidad, as per the descriptions outlined in GRI Disclosure 2.6 Activities, value chain and other business relationships. This encapsulates what is considered significant locations of operations.

202-2 Proportion of senior management hired from the local community

202-2-a	The proportion of senior management hired from the local community.	Based on this definition 94% of our Senior Managers are from the local community.
202-2-b	The definition used for 'senior management'.	Senior Managers are defined as the Executive Management Team at Heritage.
202-2-c	The organisation's geographical definition of 'local'.	Local Community is defined as all of Trinidad, as Heritage has operations in only one country.
202-2-d	The definition used for 'significant locations of operation	Heritage's significant locations of operations are considered to be the regions of Trinidad in which the majority of our core operations are undertaken. These regions include the Southeastern sections of Trinidad including our Offshore facilities on the Southeastern side of Trinidad.

GRI 203 – Indirect Economic Impacts 2016

203-1 Infrastructure investments and services supported

203-1-a	Extent of development of significant infrastructure investments and services supported.	$26M (TTD) donated towards the refurbishment of the Palo Seco Velodrome. Over $10M (TTD) towards the development and implementation of the Industrial Mechanical Apprenticeship Programme for youths 18 to 35 years old. This included the refurbishment of The Hub for classes.
203-1-b	Current or expected impacts on communities and local economies, including positive and negative impacts where relevant.	- Employability of youths in the energy sector. - Job creation and local procurement. - The Company's investment in 'giving back to the community' through refurbishment and clean up activities during Day of Volunteerism activities have seen the revitalisation of several public spaces within our operating communities including - the The Victor Chin Kit Park, Fishing Depot at Fullerton and Beaches and Sunset and Fullerton.
203-1-c	Whether these investments and services are commercial, in-kind, or pro bono engagements.	Primarily pro-bono and financial engagements.

203-2 Significant indirect economic impacts

203-2-a	Examples of significant identified indirect economic impacts of the organisation, including positive and negative impacts.	Heritage's investments in company infrastructure such as pipeline rehabilitation, tank upgrades, access road improvements, and facility modernisation often stimulate local economic activity by:Enabling contractors, civil works companies, and suppliers to secure additional jobs and enhancing the reliability of energy infrastructure that supports Trinidad and Tobago's broader industrial sector. Heritage's production also supports: Foreign exchange earnings across the national economy. Long-term viability of state services dependent on energy revenues. Heritage's operations may indirectly strain or degrade public infrastructure increase heavy vehicle traffic causing wear on rural roads. Where there may be infrastructure failures or environmental concerns indirect economic effects may involve: Temporary restrictions on fishing, agriculture, or other livelihoods due to cleanup operations or safety zones which occured in the Santa Flora area. This has the potential to lead to increased community dissatisfaction, social disruption with economic consequences (e.g., protests, slowdowns). Corporate Communictions has sought to liasie with and develop SOPs for communicating with MPs and Councillors during every incident to keep neighbouring communities well informed provide all necesary tests and medical services, and accelerate clean up activities to reduce the time and impact on residents.
203-2-b	Significance of the indirect economic impacts in the context of external benchmarks and stakeholder priorities, such as national and international standards, protocols, and policy agendas.	Heritage's indirect economic impacts demonstrate alignment with Trinidad and Tobago's development priorities, global reporting standards, and key stakeholder expectations. Through investments in infrastructure, local procurement, and community services, the Company supports national objectives related to energy security, infrastructure modernisation, local content development, and socio-economic resilience. These impacts reflect alignment with international benchmarks such as GRI 203, the UN Sustainable Development Goals particularly SDGs 8, 9, 11, and 12 and broader responsible-business frameworks including the IFC Performance Standards (responsible corporate conduct) - (https://www.ifc.org/en/insights-reports/2012/ifc-performance-standards). Heritage's indirect economic contributions are central to meeting both national policy agendas and international expectations for sustainable economic development.

GRI 204 - Procurement Practices 2016

204-1 Proportion of spending on local suppliers

204-1-a	Percentage of the procurement budget used for significant locations of operation that is spent on suppliers local to that operation (such as percentage of products and services purchased locally).	The percentage of the procurement budget used for significant locations of operation that are spent on suppliers local to our operations are 90.41 % ($1,336,009,451.38) local vendors and 9.59% ($141,634,518.82) foreign vendors. Percentage of the procurement budget used for significant locations of operation is 46.67% in relation to Local Spend only is 52%.
204-1-b	The organisation's geographical definition of 'local'.	Local is defined as all vendors located within Trinidad, as Heritage has operations in only one country.
204-1-c	The definition used for 'significant locations of operation'.	Heritage's significant locations of operations are considered to be the regions of Trinidad in which the majority of our core operations are undertaken. These regions include the Southeastern sections of Trinidad including our Offshore facilities on the Southeastern side of Trinidad. These significant regions are termed Fenceline. Fenceline 46.67% vs. NonFenceline 53.33%

GRI 205 - Anti-corruption 2016

205-1 Operations assessed for risks related to corruption

205-1-a	Total number and percentage of operations assessed for risks related to corruption.	The risk assessment was completed for 100% of Heritage's operations.

205-1-b	Significant risks related to corruption identified through the risk assessment.	Heritage's Enterprise Risk Management Framework is utilised to assess risks related to corruption. This framework assesses risks to all of Heritage, and as such, all aspects of Heritage's operations are assessed for risks related to corruption. The significant risks that have been identified in the risk assessment are – 1. Corruption with respect to the sale of crude; 2. Acceptance of gifts and entertainment; 3. Bribery fraud and corruption between Vendors and Procurement personnel; 4. Subjective selection of contractors for engagement in the single-source process and; 5. Solicitation of lawyers and legal representative by third party representatives in exchange for favours against Heritage's agenda. Each of these risks is documented within Heritage's Enterprise Risk Management Framework and is mitigated against the requirements outlined in Heritage's parent company (Trinidad Petroleum Holdings Limited) Anti-Bribery Anti-Corruption and Fraud Policy and other applicable policies and contractual agreements.
205-2 Communication and training about anti-corruption policies and procedures		
205-2-a	Total number and percentage of governance body members that the organisation's anti-corruption policies and procedures have been communicated to, broken down by region.	Policies are on our intranet site. Our Whistleblower platform was also launched in 2022 internally but the URL is accessible by anyone. All policies are available via the whistleblower platform. We include compliance with our policies in all sponsorship arrangements entered into by the Company. All TPHL Corporate Governance Policies are accessible to the public on TPHL's website. Heritage: i. Total number of governance body members that the organisation's anti-corruption policies and procedures have been communicated to – New Board was appointed ii. Total percentage of governance body members that the organisation's anti-corruption policies and procedures have been communicated to – 100%
205-2-b	Total number and percentage of employees that the organisation's anti-corruption policies and procedures have been communicated to, broken down by employee category and region.	Policies are on our intranet site. Our Whistleblower platform was also launched in 2022 internally but the URL is accessible by anyone. All policies are available via the whistleblower platform. We include compliance with our policies in all sponsorship arrangements entered into by the Company. All TPHL Corporate Governance Policies are accessible to the public on TPHL's website. All directors have received training in 2025. Total percentage of employees that the organisation's anti-corruption policies and procedures have been communicated to: 1. Antibribery a. Leadership – 100% b. Managers – 100% c. Employees – 100% 2. Conflict of Interests – 100% (including Leadership & Managers) 3. Gifts & Entertainment - 100% (including Leadership & Managers) Our Corporate Governance polices were communicated via Corporate Communication communique.
205-2-c	Total number and percentage of business partners that the organisation's anti-corruption policies and procedures have been communicated to, broken down by type of business partner and region. Describe if the organisation's anti-corruption policies and procedures have been communicated to any other persons or organisations.	Total number and percentage of business partners that the organisation's anti-corruption policies and procedures have been communicated to – 109
205-2-d	Total number and percentage of governance body members that have received training on anti-corruption, broken down by region.	Total number of governance body members that have received training on anti-corruption – 10 (100%)

205-2-e	Total number and percentage of employees that have received training on anti-corruption, broken down by employee category and region.	Total percentage of employees that the organisation's anti-corruption policies and procedures have been communicated to: 1. Antibribery a. Leadership – 100% b. Managers – 100% c. Employees – 100% Our Corporate Governance polices were communicated via Corporate Communication communique.
205-3 Confirmed incidents of corruption and actions taken		
205-3-a	Total number and nature of confirmed incidents of corruption.	A total of four (4) unique risks related to corruption have been identified within all (100%) of Heritage's operations.
205-3-b	Total number of confirmed incidents in which employees were dismissed or disciplined for corruption.	No confirmed incidents.
205-3-c	Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption.	No confirmed incidents.
205-3-d	Public legal cases regarding corruption brought against the organisation or its employees during the reporting period and the outcomes of such cases.	No challenge proceedings recorded.
GRI 206 – Anti-competitive Behaviour 2016		
206-1 Legal actions for anti-competitive Behaviour, anti-trust, and monopoly practices		
206-1-a	Number of legal actions pending or completed during the reporting period regarding anti-competitive behavior and violations of anti-trust and monopoly legislation in which the organisation has been identified as a participant.	There are no legal actions in respect of anti-competitive behaviour and violations of anti-trust and monopoly legislation involving Heritage.
206-1-b	Main outcomes of completed legal actions, including any decisions or judgements	There are no legal actions in respect of anti-competitive behaviour and violations of anti-trust and monopoly legislation involving Heritage.
GRI 207 - Tax 2019		
207-1 Approach to tax		
207-1-a	Describe the organisation's approach to tax, including: (i) the approach to tax governance and tax compliance, including whether the organisation is committed to compliance with tax laws and regulations, and how compliance is monitored; (ii) the approach to tax planning, including whether the organisation pursues tax strategies that are aligned with its business and commercial substance, and how the organisation ensures that it does not engage in tax avoidance; (iii) the approach to engaging with tax authorities, regulators, and stakeholders; (iv) the tax incentives, exemptions, and other reliefs that the organisation benefits from and how they support the organisation's business and sustainability strategy.	The company operates within the various tax legislations of Trinidad and Tobago. Tax legislation is periodically reviewed to be in alignment with the Finance Act (annually) to ensure tax practices are consistent with the laws as there are regular reviews of various legislations. Furthermore, tax payments comply with the various tax legislations, ensuring all liabilities and deadlines are met (payments and returns).

207-2 Tax governance, control, and risk management

207-2-a	Describe the tax governance and control framework, including: (i) the tax strategy and its link to the organisation's business and sustainability strategies; (ii) how the organisation identifies and manages tax risks, including the processes for assessing, controlling, and monitoring tax risks; (iii) how the organisation ensures compliance with its tax policies, including monitoring and oversight mechanisms; (iv) the role of the board or executive management in overseeing tax matters.	The Chief Financial Officer is the executive-level position within the organisation accountable for compliance with prevailing legislation and the execution of the Company's Tax Strategy. The approach to tax is embedded through compliance with the various legislations and risks are identified managed and monitored every month by Management and annually through Audit Review. Compliance with the tax governance and control framework is evaluated through the engagement of external experts (Ernst and Young) who annually express an opinion on the governance and controls embedded in the tax process. The assurance process for disclosures on tax is done through external review via audits.
207-2-b	Describe how compliance with the tax governance and control framework is evaluated.	The Chief Financial Officer is the executive-level position within the organisation accountable for compliance with the tax strategy. The approach to tax is embedded through compliance with the various legislations and risks are identified, managed, and monitored through training and audit review. Compliance with the tax governance and control framework is evaluated through the engagement of external tax experts (Ernst and Young). The assurance process for disclosures on tax is done through external review via audits.
207-2-c	Describe the assurance process for disclosures on tax and the frequency of such assurance.	Compliance with the tax governance and control framework is evaluated through the engagement of external experts (Ernst and Young) who annually express an opinion on the governance and controls embedded in the tax process. The assurance process for disclosures on tax is done through external review via audits.
207-2-d	Describe whether and how stakeholders are involved in tax-related decisions and risk management processes.	

207-3 Stakeholder engagement and management of concerns related to tax

207-3-a	Describe the approach to stakeholder engagement on tax matters, including: (i) the channels through which stakeholders can raise tax-related concerns; (ii) how the organisation considers and responds to concerns raised through these channels.	Heritage engages mainly with the Board of Inland Revenue for matters, such as seeking Tax Clearance Certificates and consultation on practical tax matters.

207-4 Country-by-country reporting

207-4-a	List all the entities included in the organisation's consolidated financial statements for the reporting period, and their tax jurisdictions.	Heritage is locally operated and therefore pays taxes within Trinidad & Tobago. Total tax payments, in the form of Supplemental Petroleum Tax, Petroleum Profits Tax, Royalties and Levies for the year ended 30 September 2025 (Unaudited) was T.T.$2,268 million (U.S.$336 million).
207-4-b	For each tax jurisdiction where the organisation has entities, report the following information: (i) revenues from third-party sales; (ii) revenues from intra-group transactions with other tax jurisdictions; (iii) profit/loss before tax; (iv) tangible assets other than cash and cash equivalents; (v) corporate income tax paid on a cash basis; (vi) corporate income tax accrued on profit/loss; (vii) reasons for the difference between corporate income tax accrued on profit/loss and the tax due if the statutory tax rate is applied to profit/loss before tax; (viii) the average number of employees.	
207-4-c	The time period covered by the information reported in Disclosure 207-4.	The reporting period is fiscal year October 1st 2024 to September 30th, 2025.

300 Series (Environmental Topics)

GRI 303 – Water and Effluents 2018

303-1 Interactions with water as a shared resource

303-1-a	A description of how the organisation interacts with water, including how and where water is withdrawn, consumed, and discharged, and the water-related impacts the organisation has caused or contributed to, or that are directly linked to its operations, products, or services by its business relationships (e.g., impacts caused by runoff).	Heritage provides its water from the withdrawal of water from local water wells. Like all oil and gas companies, we use water in key aspects of our operations. Water is consumed in waterflooding, steam flooding, drilling, fire systems, and other industrial uses such as administrative buildings and we also supply to local communities for potable use. Vandalism, unauthorized usage, leaks, and mechanical failures pose a significant water impact on the organisation.
303-1-b	A description of the approach used to identify water-related impacts, including the scope of assessments, their timeframe, and any tools or methodologies used.	The company currently does not engage with its suppliers on water management practices. The company has no known water- related impacts and will continue to track and evaluate its Water Management processes.
303-1-c	A description of how water-related impacts are addressed, including how the organisation works with stakeholders to steward water as a shared resource, and how it engages with suppliers or customers with significant water-related impacts.	Water is drawn from local water wells (groundwater) located in Coora/Quarry, Forest Reserve/ Parrylands, Fyzabad, and Palo Seco. The withdrawals for Fiscal 2025 are as follows: Coora/Quarry – 382.40 megalitres Forrest Reserve/Parrylands – 373.66 megalitres Fyzabad – 194.17 megalitres Palo Seco – 128.51 megalitres
303-1-d	An explanation of the process for setting any water-related goals and targets that are part of the organisation's approach to managing water and effluents, and how they relate to public policy and the local context of each area with water stress.	The organisation has applied for twenty-three (23) licenses from the Water and Sewage Authority (WASA) of Trinidad and Tobago for the extraction of water from the existing groundwater wells. This process is still ongoing. Implementation of terms and conditions from WASA would assist with reducing water-related impacts. The company continues to monitor the quality of water supplied from all domestic water treatment plants. There are no known areas where the organisation operates that have water stress. The Water and Sewage Authority (WASA) would provide notice to the public and may prohibit or restrict the use of its water at a country level. Heritage will be aware of these restrictions and be prudent in its use of water resources. The company has not currently conducted any studies to understand areas that may be water-stressed but plans to continue to track and evaluate its Water Management processes. Produced Water Effluent is discharged at the Tank Farms as follows: • Permitted Tank Farms – o Pt. Ligoure Tank Farm o Point Fortin Central Tank Farm o Guayaguayare Tank Farm • Non-permitted Tank Farms – o Barrackpore Tank Farm o Adventure Tank Farm). • Non-permitted Tank Farms – Bernstein, Los Bajos and Main Field Tank Farms are sent to the Los Bajos Treatment Plant for processing and then discharged into the environment. • Sewage (Black Water) Wastewater is discharged Offshore at the following locations. These platforms have the Redfox sewage treatment units to treat the blackwater to meet the Water Pollution Rules 2019. These are tested quarterly.

303-1-d		o East Field Platforms 19 and 21 o Main Field Platforms 3 and 4 o North Field Platform 23 & Compressor Platform 4 (C.P.4) , o South West Field Riser Platform 13 (R.P.13) & Remote Deck 1 (R.D.1) • Drilling Fluid Wastewater is discharged into lined drilling pits constructed during drilling for Land Drilling Operations. This is then tested and sent for treatment. Drilling Fluids are NOT discharged into the environment. Drilling fluids are discharged into waste pits and then liquids are treated by a third-party contractor and then the pits are closed according to a Certificate of Environmental Clearance. For the reporting period, the company did not set any water-related goals and targets. We also have not done any studies to understand which areas may be water-stressed.
303-2 Management of water discharge-related impacts		
303-2-a	A description of any minimum standards set for the quality of effluent discharge, and how these minimum standards were determined, including: (i) how standards for facilities operating in locations with no local discharge requirements were determined; (ii) any internally developed water quality standards or guidelines; (iii) any sector-specific standards considered; (iv) whether the profile of the receiving waterbody was considered.	Produced water discharges from our operations are currently managed via the Water Pollution Rules, 2019; where water pollution permits have been issued to Heritage for three (3) facilities, the Point Fortin Central Tank Farm, Pt. Ligoure Tank Farm and Guayaguayare Tank Farms. For fiscal 2024/25 new water permits were issued by the EMA to Adenture Tank Farm and Barrackpore Tank Farm. Produced water from Heritage's Tank Farms at Los Bajos, Mainfield and Bernstein is transported via pipeline and treated at the Los Bajos Water Treatment Plant. For potable water, the water quality standard was guided by WASA (WHO standards 2011). The water quality standard includes the following quality: 1) Bacteriological - (Faecal Coliform) 2) Physical - (Colour, Turbidity) 3) Chemical - Aluminium, Ammonia, Chloride, Copper, Hydrogen Sulphide, Iron, Manganese, Sodium, Sulphate, Total Dissolved Solids, Zinc, pH
303-3 Water Withdrawal		
303-3-a	Total water withdrawal from all areas in megaliters, and a breakdown of this total by the following sources, if applicable: (i) surface water; (ii) groundwater; (iii) seawater; (iv) produced water; (v) third-party water.	
303-3-b	Total water withdrawal from all areas with water stress in megaliters, and a breakdown of this total by the following sources, if applicable: (i) surface water; (ii) groundwater; (iii) seawater; (iv) produced water; (v) third-party water, and a breakdown of this total by the withdrawal sources listed in i-iv.	Water is drawn from local water wells located in Coora/Quarry, Forest Reserve/Parrylands, Fyzabad, and Palo Seco. The withdrawals for Fiscal 2025 are as follows: Coora/Quarry – 382.40 megalitres Forrest Reserve/Parrylands – 373.66 megalitres Fyzabad – 194.17 megalitres Palo Seco – 128.51 megalitres Water withdrawal values are determined from flowmeters on well discharge as well as water treatment inlet and distribution to the field

303-3-c	A breakdown of total water withdrawal from each of the sources listed in Disclosures 303-3-a and 303-3-b in megaliters by the following categories: (i) freshwater (≤1,000 mg/L Total Dissolved Solids); (ii) other water (>1,000 mg/L Total Dissolved Solids).	Water is drawn from local water wells located in Coora/Quarry, Forest Reserve/Parrylands, Fyzabad, and Palo Seco. The withdrawals for Fiscal 2025 are as follows: Coora/Quarry – 382.40 megalitres Forrest Reserve/Parrylands – 373.66 megalitres Fyzabad – 194.17 megalitres Palo Seco – 128.51 megalitres Water withdrawal values are determined from flowmeters on well discharge as well as water treatment inlet and distribution to the field
303-3-d	Any contextual information necessary to understand how the data have been compiled, such as any standards, methodologies, and assumptions used.	
303-4 Water Discharge		
303-4-a	Total water discharge to all areas in megaliters, and a breakdown of this total by the following types of destination, if applicable: (i) surface water; (ii) groundwater; (iii) seawater; (iv) third-party water, and the volume of this total sent for use to other organisations, if applicable.	Heritage has two (2) main sources of water discharges; produced and processed water discharges. Discharge Limits for Effluents are set by the Environmental Management Authority - Water Pollution Rules 2019. The volume of the effluent generated from the domestic water treatment plants in Heritage is currently not monitored
303-4-b	A breakdown of total water discharge to all areas in megaliters by the following categories: (i) freshwater (≤1,000 mg/L Total Dissolved Solids); (ii) other water (>1,000 mg/L Total Dissolved Solids).	
303-4-c	Total water discharge to all areas with water stress in megaliters, and a breakdown of this total by the following categories: (i) freshwater (≤1,000 mg/L Total Dissolved Solids); (ii) other water (>1,000 mg/L Total Dissolved Solids).	
303-4-d	Priority substances of concern for which discharges are treated, including: (i) how priority substances of concern were defined, and any international standard, authoritative list, or criteria used; (ii) the approach for setting discharge limits for priority substances of concern; (iii) number of incidents of non-compliance with discharge limits.	
303-4-e	Any contextual information necessary to understand how the data have been compiled, such as any standards, methodologies, and assumptions used.	

303-5 Water Consumption		
303-5-a	Total water consumption from all areas in megaliters.	No external suppliers are used to provide water. Heritage produces its water for consumption. Water is consumed in waterflooding, steam flooding, fire systems and industrial use and we also supply to local communities for potable use. In FY25, Heritage consumed 553.89 Megaliters of water and supplied our neighbouring communities with 601.74 Megaliters of water. The company has not currently conducted any studies to understand areas that may be water-stressed but plans to continue to track and evaluate its Water Management processes.
303-5-b	Total water consumption from all areas with water stress in megaliters.	
303-5-c	Change in water storage in megaliters, if water storage has been identified as having a significant water-related impact.	
303-5-d	Any contextual information necessary to understand how the data have been compiled, such as any standards, methodologies, and assumptions used, including whether the information is calculated, estimated, modeled, or sourced from direct measurements, and the approach taken for this, such as the use of any sector-specific factors.	
GRI 305: Emissions 2016		
GRI 305-6 Emissions of ozone-depleting substances (ODS)		
305-6-a	Report production, imports, and exports of ODS in metric tons of CFC-11 (trichlorofluoromethane) equivalent.	Not applicable. This is considered not applicable because Emissions of ozone-depleting substances were not calculated during the reported period. Heritage does not produce, import or export any ODS.
305-6-b	Report substances included in the calculation.	
305-6-c	Report source of the emission factors used.	
305-6-d	Report standards, methodologies, assumptions, and/or calculation tools used.	
Disclosure 305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions		
305-7-a	Report significant air emissions, in kilograms or multiples, for each of the following: (i) NOx; (ii) SOx; (iii) persistent organic pollutants (POP); (iv) volatile organic compounds (VOC); (v) hazardous air pollutants (HAP); (vi) particulate matter (PM); and (vii) other standard categories of air emissions identified in relevant regulations.	Air quality monitoring (direct measurement) is conducted as a requirement of project specific Certificate of Environmental Clearance. For the reporting period air quality monitoring was conduct for drilling operations and steam generator operations for the following parameters: CO, NO2, O3, SO2 and H2S. The levels recorded is compared to the Air Pollution Rules 2001.
305-7-b	Report source of the emission factors used.	
305-7-c	Report standards, methodologies, assumptions, and/or calculation tools used.	
305-7-d	Select one of the following approaches for calculating significant air emissions: (i) direct measurement of emissions (such as online analyzers); (ii) calculation based on site-specific data; (iii) calculation based on published emission factors; (iv) estimation—if estimations are used, indicate the basis on which figures were estimated.	

305-7-e	If subject to different standards or methodologies, describe the approach to selecting them; and where it aids transparency or comparability, provide a breakdown of the air emissions data by: (i) business unit or facility; (ii) country; (iii) type of source; (iv) type of activity.	Air quality monitoring (direct measurement) is conducted as a requirement of project specific Certificate of Environmental Clearance. For the reporting period air quality monitoring was conduct for drilling operations and steam generator operations for the following parameters: CO, NO2, O3, SO2 and H2S. The levels recorded is compared to the Air Pollution Rules 2001.
Disclosure 306-3 Effluents and Water 2016		
306-3-a	Report the total number and total volume of recorded significant spills.	In FY 2024 - 2025 there were three (3) significant spills recorded.
306-3-b	Report the following additional information for each spill that was reported in the organisation's financial statements: (i) location of spill; (ii) volume of spill; (iii) material of spill, categorized by: oil spills (soil or water surfaces), fuel spills (soil or water surfaces), spills of wastes (soil or water surfaces), spills of chemicals (mostly soil or water surfaces), and other (to be specified by the organisation).	Spill 1 - Loss of Primary Containment at Gathering Station 777 Forest Reserve. Volume spilled - 150 barrels Material Spilled - Produced fluids spilled (combination of oil and water) onto paved and vegetated areas from Bulk Tanks 3 and 4 in the facility. Spill 2 - Loss of Primary Containment from a six (6) inch diameter, Lease Oil Pipeline in Vessigny. Volume spilled - 200 barrels Material spilled - Crude oil spilled into a nearby watercourse. Spill 3 - Loss of Primary Containment from the Trunk Oil Pipeline in Tarouba. Volume spilled - 60 barrels Material spilled - Crude oil spilled onto the soil and vegetation along the right of way and within a nearby earthen drain.
306-3-c	Report the impacts of significant spills.	The impacts of the significant spills include: 1. Contamination of paved and vegatated areas. 2. Contamination of watercourses. 3. Contamination of soils and vegetated areas along withearthen drains. 4. Acute impacts to nearby communities.

GRI 306 Waste 2020

306-1-a	For the organisation's significant actual and potential waste-related impacts, a description of: (i) the inputs, activities, and outputs that lead or could lead to these impacts; (ii) whether these impacts relate to waste generated in the organisation's own activities or to waste generated upstream or downstream in its value chain.	The waste generated at Heritage stems from its activities in its onshore and offshore exploration and production activities, transportation through pipeline networks, storage at crude storage facilities and administrative areas. Waste takes the form of solid, liquid or gas and comprises both hazardous and non-hazardous waste. All waste types have the potential to impact land, marine and riverine ecosystems and their biodiversity as well as pollute surface and groundwater sources. The main solid/semi-solid waste types are generated from the following sources: 1. Spent drilling fluids, drilling muds and Drilling cuttings (Oil and water-based) from Exploratory drilling, development, and production of wells. 2. Completion, workover, and stimulation fluids from completion and workover of production wells. 3. Production pit/ drilling pit sludge/ oily sludge from Exploratory drilling, development, and production of wells and maintenance of assets. 4. Basal sediments from Cleaning of tanks, earthen pits, and earthen pits. 5. Oily liquids and slop oils from Exploratory drilling, development and production of wells, oil spill clean-up. 6. Day-to-day operational waste including oily rags, filters, fluorescent bulbs, spent chemicals, scrap metal and laboratory waste. Any hazardous waste at Heritage is appropriately discarded through waste management contractors to an approved waste management facility to mitigate and eliminate any potential negative threats such as contamination of soil/vegetation water and people. Heritage utilizes bioremediation sites to store and clean up waste alongside an approved waste management contractor.

306-2 Management of significant waste-related impacts

306-2-a	Actions, including circularity measures, taken to prevent waste generation in the organisation's own activities and upstream and downstream in its value chain, and to manage significant impacts from waste generated.	Heritage uses collaboration in the value chain and business model innovation to help manage significant impacts from waste generation. This is done by utilising waste storage sites to store waste from spill-up clean-up sites and it is then treated by an approved waste management contractor.
306-2-b	If the waste generated by the organisation in its own activities is managed by a third party, a description of the processes used to determine whether the third party manages the waste in line with contractual or legislative obligations.	Circularity measures are limited as Heritage does not use raw materials to generate a product. However, during our drilling process, we utilise a closed-loop system to prevent drilling fluid waste generation. On the surface, the mud passes over the shakers and separates the drilling fluid (mud) from the cuttings. The cutting is discharged into the pit and the drilling mud is returned to the mud tanks and recycled.
306-2-c	The processes used to collect and monitor waste-related data.	A third party approved waste contractor is used as and when required for disposal. We manage legislative obligations through ensuring waste handling contractors have Certificate of Environmental Clearance to operate their facility. Also in order for the contractor to receive payment, it is in written within the contract that they MUST provide destruction certificates for review prior to payment In FY 2025/25, Heritage continues its use of its Waste Manifest System to collect and monitor waste related data. The waste manifest system requires that transfers of waste from Heritage, is completed by the waste generator/ supervisor for the job and accompanies the waste as its transported and transferred to its final disposal. A copy is retained by Heritage. The manifests includes the following information: a) Type of waste b) Quantity or volume of waste c) Final disposal location d) Date of waste dispatch, transfer, or disposal e) Waste contractor details The information from the waste manifest both from the company and contractors is used to input data into a waste data sheet for the fiscal.

306-3 Waste generated

306-3-a	Total weight of waste generated in metric tons, and a breakdown of this total by composition of the waste.	Our waste manifest and inventory system is in the early phases of implementation. For FY 24, from Heritage's waste inventory, we were able to account for the following quantities of waste generated: TOTAL – 11,495.09 MT Oil Contaminated Material from Spills = MBU 5525.29 MT. LBU 5206.62 MT and OBU 79 MT Scrap Metal = OBU 1.35 MT Used Consumables = 0.725 MT Oily Rags = MBU 4.05, LBU 1.796 Paper (Sacks) = 1.26 MT Plastic Container = 0.16 MT Used Engine Oil = 4.16 MT Water Based Mud = 459.04 MT Drill Cuttings = 135.7 MT Bulbs = 0.159 MT Rubber Belts = 1.07 MT Comingled Domestic Waste = 19.57 MT Domestic Waste Paper = 0.14MT Domestic Waste Glass = 0.08 MT Domestic Waste Plastic = 0.06 MT Domestic Waste Aluminium Can = 0.014 MT Transformer Oil = 54.85 MT This data is compiled from the waste manifests and is maintained in an excel spreadsheet.
306-3-b	Contextual information necessary to understand the data and how the data has been compiled.	

306-4 Waste diverted from disposal

306-4-a	Total weight of waste diverted from disposal in metric tons, and a breakdown of this total by composition of the waste.	The total weight of waste diverted from disposal is 7.113 MT. The total weight of hazardous waste diverted from disposal is 5.389 MT. All the hazardous waste diverted from disposal was recycled- 5.389 MT. The total weight of non-hazardous waste diverted from disposal is 1.724 MT. All the non-hazardous waste diverted from disposal was recycled- 1.724 MT.
306-4-b	Total weight of hazardous waste diverted from disposal in metric tons, and a breakdown of this total by the following recovery operations: (i) Preparation for reuse; (ii) Recycling; (iii) Other recovery operations.	

306-4-c	Total weight of non-hazardous waste diverted from disposal in metric tons, and a breakdown of this total by the following recovery operations: (i) Preparation for reuse; (ii) Recycling; (iii) Other recovery operations.	The total weight of waste diverted from disposal is 7.113 MT. The total weight of hazardous waste diverted from disposal is 5.389 MT. All the hazardous waste diverted from disposal was recycled- 5.389 MT. The total weight of non-hazardous waste diverted from disposal is 1.724 MT. All the non-hazardous waste diverted from disposal was recycled- 1.724 MT.
306-4-d	For each recovery operation listed in Disclosures 306-4-b and 306-4-c, a breakdown of the total weight in metric tons of hazardous waste and of non-hazardous waste diverted from disposal: (i) onsite; (ii) offsite.	
306-4-e	Contextual information necessary to understand the data and how the data has been compiled.	

306-5 Waste directed to disposal

306-5-a	Total weight of waste directed to disposal in metric tons, and a breakdown of this total by composition of the waste.	The total weight of waste directed to disposal is 11,487.981 MT. The total weight of non-hazardous waste directed to disposal is 616.375 MT. The total amount of hazardous waste that was bioremediated is 10,810.91MT The total weight of hazardous waste directed to disposal is 10,871.61 MT. The total amount of hazardous waste was incinerated. The rubber belts were recycled. The data was compiled internally in an excel spreadsheet where the waste from different business units the waste type if it was recycled and the waste generated was reported.
306-5-b	Total weight of hazardous waste directed to disposal in metric tons, and a breakdown of this total by the following disposal operations: (i) Incineration (with energy recovery); (ii) Incineration (without energy recovery); (iii) Landfilling; (iv) Other disposal operations.	
306-5-c	Total weight of non-hazardous waste directed to disposal in metric tons, and a breakdown of this total by the following disposal operations: (i) Incineration (with energy recovery); (ii) Incineration (without energy recovery); (iii) Landfilling; (iv) Other disposal operations.	
306-5-d	For each disposal operation listed in Disclosures 306-5-b and 306-5-c, a breakdown of the total weight in metric tons of hazardous waste and of non-hazardous waste directed to disposal: (i) onsite; (ii) offsite.	
306-5-e	Contextual information necessary to understand the data and how the data has been compiled.	

400 Series (Social Topics)

GRI 401 – Employment 2016

401-1 New employee hires and employee turnover

401-1-a	Total number and rate of new employee hires during the reporting period, by age group, gender, and region.	The employee turnover rate was 8.35% for the period 2024/2025. In 2024/2025 Heritage hired 32 new permanent and fixed term employees. Age group and gender breakdown information is unavailable.
401-1-b	Total number and rate of employee turnover during the reporting period, by age group, gender, and region.	
401-1-c	When compiling the information specified in Disclosure 401-1, the reporting organisation shall use the total employee numbers at the end of the reporting period to calculate the rates of new employee hires and employee turnover.	

401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees

401-2-a	Benefits which are standard for full-time employees of the organisation but are not provided to temporary or part-time employees, by significant locations of operation. These include, as a minimum: (i) life insurance; (ii) health care; (iii) disability and invalidity coverage; (iv) parental leave; (v) retirement provision; (vi) stock ownership; (vii) others.	Benefits provided to full time employees of Heritage are: 1. Housing Allowance, 2. Motor Vehicle Allowance and 3. Retirement Benefits are benefits provided to full-time employees 4. Health Insurance Details of the retirement plans are provided in Disclosure 201-3.
401-2-b	The definition used for 'significant locations of operation'.	
401-2-c	When compiling the information specified in Disclosure 401-2, the reporting organisation shall exclude in-kind benefits such as provision of sports or child day care facilities, free meals during working time, and similar general employee welfare programs.	

401-3 Parental Leave

401-3-a	Total number of employees that were entitled to parental leave, by gender.	Heritage's Leave Policy, outlines the stipulations for parental leave, where all employees of either gender, are eligible for parental leave. Total number of employees that took parental leave and returned to work: Maternity- 1 Female Parental- 5 Males Total number Still employed 12 months after return to work: Maternity- 1 Female Parental- 5 Males Return to Work & Retention rates: Females - 100% Males - 100% Parental leave benefits for Heritage employees are in alignment with industry best practice.
401-3-b	Total number of employees that took parental leave, by gender.	
401-3-c	Total number of employees that returned to work in the reporting period after parental leave ended, by gender.	
401-3-d	Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work, by gender.	
401-3-e	Return to work and retention rates of employees that took parental leave, by gender. Include both rates calculated as follows: (i) Return to work rate = (Total number of employees that did return to work after parental leave ÷ Total number of employees due to return to work after taking parental leave) × 100; (ii) Retention rate = (Total number of employees retained 12 months after returning to work ÷ Total number of employees returning from parental leave in the prior reporting period(s)) × 100.	

GRI 403: Occupational Health & Safety 2018

Disclosure 403-1 Occupational, health and safety management system

403-1-a	The reporting organisation shall report the following information for employees and for workers who are not employees but whose work and/or workplace is controlled by the organisation: a. A statement of whether an occupational health and safety management system has been implemented, including whether: i. the system has been implemented because of legal requirements and, if so, a list of the requirements; ii. the system has been implemented based on recognized risk management and/or management system standards/guidelines and, if so, a list of the standards/guidelines.	Heritage has implemented an integrated Health, Safety and Environment Operating Management System (HSE OMS), aligned with legal requirements including the Trinidad & Tobago Occupational Safety and Health Act (Chap. 88:08) and STOW-TT, and based on recognised standards such as ISO 45001:2018. The HSE OMS provides a structured, risk-based framework for managing occupational health and safety across all operations. Its objectives are to: • embed HSE requirements across all Business Units; • prevent work-related injury, ill-health and environmental harm (Zero Harm); and • drive continuous improvement through monitoring and performance evaluation. The HSE Manual outlines minimum requirements, policies and procedures for each OMS element. Implementation is led by the HSE Leader and supported by HSE Managers and Advisors across five core areas: Environmental & Regulatory Compliance, Occupational Health, Crisis Management & Emergency Response, and Operational Safety. System oversight includes annual gap assessments, corrective action plans, and structured implementation plans
403-1-b	A description of the scope of workers, activities, and workplaces covered by the occupational health and safety management system, and an explanation of whether and, if so, why any workers, activities, or workplaces are not covered	The HSE OMS applies to all workers under Heritage's control, including employees and contractors, and covers all operational and corporate activities. This includes Land, Midstream, Offshore, Drilling and Logistics' warehouses; maintenance shops; storage yards; laboratory units; fire buildings; Security Headquarters; and all corporate offices (Santa Flora, Penal, Point Fortin, Marine Base and Port of Spain). The system also applies to all Corporate Business Units, including executive functions, HSE, Engineering, Commercial, Finance, Procurement, HR, IT, and associated support teams. No workers, activities or workplaces are excluded from the scope of the HSE OMS

Disclosure 403-2 Hazard identification, risk assessment, and incident investigation

403-2-a	A description of the processes used to identify work-related hazards and assess risks on a routine and non-routine basis, and to apply the hierarchy of controls in order to eliminate hazards and minimize risks, including: (i) how the organisation ensures the quality of these processes, including the competency of persons who carry them out; (ii) how the results of these processes are used to evaluate and continually improve the occupational health and safety management system.	A description of the processes used to identify work- related hazards and assess risks on a routine and non-routine basis- The processes for hazard identification and risk assessment are outlined in Heritage's Control of Work Procedure and incident investigation is outlined in the Incident Management Procedure. Training programs was developed computer based - Control of Work Hazard Awareness, Job Safety Analysis. Instructor led trainng - Hazard Idetification and Task Risk Assessment (HITRA) and Hazard Awareness Interative session. (i) Processes for Hazard Identification and Risk Assessment Routine and Non-Routine Work •All work at Heritage Petroleum Company Limited (Heritage)—including routine and non-routine activities—is subject to a formal Control of Work (COW) System. This system applies to all employees, contractors, and subcontractors, regardless of position or function, and covers all Heritage-controlled sites. Hazard identification and risk assessment are embedded in the COW process, which is structured around a five-step process:

403-2-a		Request: Initiation of work, including defining the scope and initial risk assessment. Plan & Prepare: Site visits, detailed job steps, and application of the HIRARC (Hazard Identification, Risk Assessment, and Risk Control) process. Permitting: Validation and approval of permits and supplementary certificates. Issuing & Implementing: Onsite verification, toolbox meetings, and execution of work. Closeout: Final site checks, de-isolation, lessons learned, and documentation. Task-Based Risk Assessment (TBRA) and HIRARC TBRA is used for both routine and non-routine tasks, following the HIRARC methodology: Hazard Identification: Systematic identification of hazards for each task step, using a register of 14 recognised sources of harm (e.g., biological, mechanical, electrical, gravity, chemical, human factors, weather, etc.). Risk Assessment: Analysis of the likelihood and consequences of each hazard, using a risk matrix to determine risk levels. Risk Control: Determination of appropriate controls, following the hierarchy of controls (see below). All jobs must be risk assessed to identify hazards, controls, barriers, and emergency measures, ensuring risks are reduced to ALARP (As Low As Reasonably Practicable). (ii) Training and Competency Assurance All personnel involved in the COW process must be trained and assessed for competency. This includes initial training, refresher courses, and regular competency assessments. Competency profiles are maintained for each role, covering both technical and leadership competencies (e.g., risk assessment, control of work training PTW, HITRA). Records of training and competency assessments are kept in a central register, with periodic reviews and updates required at least every three years. (iii). Verification and Audit Self-verification, assurance reviews, and internal/external audits are conducted regularly to ensure compliance and effectiveness of the COW process. Performance monitoring includes daily self-verification,and periodic internal audits, with findings used to drive improvements. Continual Improvement-Feedback and Learning Lessons learned from incidents, near misses, audits, and self-verification are captured, reviewed, and shared across the organisation. Regular reviews of the COW process are conducted at entity, system, and task levels to ensure ongoing effectiveness and compliance with both Heritage and legal requirements. Continuous Improvement Results from risk assessments, audits, and incident investigations are analysed to identify trends, gaps, and opportunities for improvement. Action plans and interventionsare developed and tracked to address identified issues, with updates to procedures, training, and controls as needed.
403-2-b	A description of the processes for workers to report work-related hazards and hazardous situations, and an explanation of how workers are protected against reprisals.	The processes to identify work-related hazards are Behaviour-Based Safety Observations, Task-Based Risk Assessment, Hazard Identification Checklist for site visits, Self-Verification, Leadership Field Site Assessment, Inspections, Hazard Operability Studies, Management of Change, Technical Risk Assessment and Enterprise Risk Management Registers. The process for workers to report work-related hazards is as follows: SAP S4HANA, e-forms, Stop Work Authority, Submission of Hazard Identification Checklist, and HSE Committees. Actions arising out of the process are reported and tracked by the HSE Team. The HSE Team would review emerging risk data from employees and contractors to evaluate trends and possible interventions required. Work-related incidents are investigated via the Heritage Incident Reporting and Investigation Procedure.

403-2-c	A description of the policies and processes for workers to remove themselves from work situations that they believe could cause injury or ill health, and an explanation of how workers are protected against reprisals.	Heritage's Refusal to Work Procedure established the process to allow all employees the right to refuse to perform work that poses serious and imminent danger to himself. It also defines how an employee may refuse to do such work. The procedure is outlined within the Refusal to Work Procedure that is available to all employees.
403-2-d	A description of the processes used to investigate work-related incidents, including the processes to identify hazards and assess risks relating to the incidents, to determine corrective actions using the hierarchy of controls, and to determine improvements needed in the occupational health and safety management system.	Work-related incidents are investigated via the Heritage Incident Reporting and Investigation Procedure. This procedure outlines Heritage's incident reporting and investigation process for incidents occurring at all Heritage facilities. It seeks to prevent the recurrence of similar incidents and establish a safe working environment for all Heritage employees, contractors, and visitors. The purpose of this procedure is as follows: a) Timely reporting of incidents and issues of Initial Incident Notifications. b) Outline EHS SAP requirements as per incident reporting and investigation steps. c) Ensuring that the appropriate level of investigation is conducted for the determination of root causes; and d) Ensure the determination of Specific, Measurable, Attainable, Relevant, and Timely (SMART) actions/tasks to prevent recurrence of similar incidents.
403-3 Occupational health services		
403-3-a	A description of the occupational health services' functions that contribute to the identification and elimination of hazards and minimisation of risks, and an explanation of how the organisation ensures the quality of these services and facilitates workers' access to them.	Heritage is dedicated to ensuring the well-being of employees as a fundamental aspect of our resilience and OH culture. OH provides first aid and primary health response with qualified, certified in-house Occupational Health Team, a Medical and Wellness Station in Santa Flora comprising a registered occupational health nurse with a physician who serves as our Medical Advisor. Heritage employees have access to a range of health benefits,including preventative care services such as vaccinations, B12 and B complex shots, annual medical examinations, consultations & counselling, vision and dental care. In 2024/2025 OH hosted several education sessions on OH subjects such as Managing Diabetes & Cholesterol, Worklife balance, Mental Health, Preventing Cancer, Managing and Preventing Health Disease and Non-communicable diseases. Four (4) Health Fairs were acheived that provided testing of blood pressure, measuring BMI, blood glucose & chlolesterol, provided specialist nutritionist adivce, specialist chiropactor and medical doctor consultation.Health data was collected and analytics were trended that was used to develop the bespoke Wellness Plan and Programmes. OH paramount objective is to proactively prevent harm and add value of a strong health and wellbeing strategy that educates employees on achieving a balance lifestyle and addressing workplace stress. To this end we conducted Aerobics and Tai Chi programmes at our Santa Flora and Penal locations which was offered during working hours and also available for remote employees virtually. The team expanded its fresh fruit bowl programme under its Wellness Programme to 7 locations to provide free local and seasonal fruits to employees to supplement healthy diets while at work. Three (3) blood donation drives were also done at OBU, Penal and Santa Flora in partnership with the Ministry of Health. OH collaborated with HR and launched a Wellness App with a Weight Management Initiative called Burn and Build and it provides Wellness information in order to continue to build capacity to the wellness culture. Additionally, provided Financial Advice through a SME as an important part of overall personal well-being. Access to mental health education and services are provided free through the EAP services to our employee.As we aim to create a safe, healthy, and productive workspace we also recognise mental health as a key component, the company continues to offer free EAP services to our employees. Occupational Health has established a robust Health Management System (HMS), intergral to our Operational Managment System (OMS), a secured Cloud storage supported by stringent IT data storage requirements with access restrictions limited to only its medical professionals as per medical code of conduct. All access to confidential health information including medical assessments and records is controlled by our medical professionals. Employee personal health data is only accessible to our inhouse medical professionals. The data is stored on data encryption software programs to maintain confidentiality and privacy of information. Decisions regarding any employee's medical fitness to perform their designated work activities or around their fitness for recruitment are informed by medical professionals through review of empirical medical data and results.

403-4 Worker participation, consultation and communication		
403-4-a	A description of the processes for worker participation and consultation in the development, implementation, and evaluation of the occupational health and safety management system, and for providing access to and communicating relevant information on occupational health and safety to workers.	Heritage's worker participation and consultation processes are governed by the updated 2025 HSE Committee Procedure, which formalised a structured engagement model across the organisation. Worker involvement occurs through nine (9) Business Unit HSE Committees and an HSE Steering Committee chaired by the CEO. Participation & Consultation Mechanisms: • BU HSE Committees meet monthly and include Managers, Supervisors, HSE Advisors and employee representatives. They review hazards, incidents, KPIs, compliance, emerging risks, and safety culture, and make recommendations for improvement. • Each BU Committee nominates a representative and alternate to the HSE Steering Committee, enabling worker input into organisation-wide OHS decisions. The Steering Committee meets quarterly to review performance, serious incident learnings, major risks, and escalated issues. Communication & Access to OHS Information: • Meeting notices, agendas and minutes are circulated to members, and records (minutes, action logs, inspections) are maintained in shared-access folders. • Workers are updated on incident learnings, procedural changes, OHS performance and their rights to report hazards or participate in investigations. Key Enhancements in the 2025 Revision: • Standardised committee structures across all BUs. • Formal employee representation at both BU and ELT levels. • Consistent agendas covering KPIs, risks, culture indicators and compliance. • Clear escalation pathways from BU Committees to the Steering Committee. • Improved documentation and record-keeping to ensure transparency and accessibility. • Alignment with ISO 45001 requirements for worker participation and consultation.
403-4-b	Where formal joint management-worker health and safety committees exist, a description of their responsibilities, meeting frequency, decision-making authority, and whether and, if so, why any workers are not represented by these committees.	Currently Heritage does not have a joint management-worker health and safety committee with recognised trade unions
403-5 Worker training on occupational health and safety		
403-5-a	A description of any occupational health and safety training provided to workers, including generic training as well as training on specific work-related hazards, hazardous activities, or hazardous situations.	Occupational Health and Safety Training is an ongoing process within Heritage which includes the delivery to our employees and contractors through HSSE induction, contractor forum meetings as well as scheduled training delivery on established health and occupational hygiene programs and procedures which aim to improve worker knowledge to effectively recognise, evaluate and control health risks within the organisation. In 2024/2025 these included several training and awareness sessions delivered to employees and contractor personnel (Refer to attachments in evidence folder) i) Heritage Dangerous Animal Encounters Procedure & Hazard Awareness - 315 ii) Fatigue Management - 104 iii) Hearing Conservation Procedure - 93 iv) Hydrogen Sulphide Management Procedure - 333 v) Office Ergonomics -195 vi) Respiratory Protection Procedure Rollout and Hazard Awareness - 109

403-6 Promotion of worker health

403-6-a	An explanation of how the organisation facilitates workers' access to non-occupational medical and healthcare services, and the scope of access provided.	Non- occupational medical and healthcare services are provided through Heritage's Medical Plan for eligible employees and their dependents. The medical plan has a suite of medical, preventative care, dental, vision and maternity benefits.
403-6-b	A description of any voluntary health promotion services and programs offered to workers to address major non-work-related health risks, including the specific health risks addressed, and how the organisation facilitates workers' access to these services and programs.	The Occupational Health Team identified and delivered voluntary health programs based on review of medical plan usage by employees, analysis and review of medical data from local and international trends, data collected from Health Fairs, Industrial Hygiene exposure data, expressed employee concerns and initiative interest at feedback forums as well as those in recognition of global health observances and awareness days. In 2024/2025 targeted initiatives were also done from employee baseline medical surveillance reports through Health Fairs at different locations. We recognise the value of a strong health and wellbeing strategy that reflects and strengthens our culture and educates employees on achieving a balance and addressing non work-related health risks such as those lifestyle and non-communicable diseases. To this end we conducted in 2024/2025 Tai Chi programmes at our Santa Flora location including a vitual application to reach the wider organisation, which was offered during working hours. The team expanded its fresh fruit bowl programme under its Wellness Programme to other locations which continues to provide free local and seasonal fruits to employees totalling 809 bowls to supplement healthy diets while at work. Three 3 blood donation drives were also done in partnership with the South-West Regional Health Authority Blood bank. The company's second blood drive was done in recognition of World Blood Donor Day, communicated and coordinated via the company's mainstream email platform. These activities all voluntarily offered aimed at improving both the physical health and mental health of our employees whilst encouraging positive health behaviours which can help employees to reduce the risk of health problems and prevent onset of chronic diseases. Our annual flu shot programme was also successfully conducted whereby approved Ministry of Health flu vaccines were offered to our employees through an inhouse programme. In 2024/2025 we also hosted several educational health sessions including those for; Diabetes, Heart Health and Cancers which were communicated to the organisation through our Corporate Communications Department. Additionally the company has onboard an EAP Service Provider - Families In Action Consultancy Limited (FIA) whereby employees were encouraged to utilise the preventative care benefits services through the company's health plan with services accessible to all employees.

403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships

403-7-a	A description of the organisation's approach to preventing or mitigating significant negative occupational health and safety impacts that are directly linked to its operations, products, or services by its business relationships, and the related hazards and risks.	Heritage's approach is to fully integrate business partners and contractors into its OHS management system, ensuring that all significant risks and hazards—whether arising from Heritage's own operations or those of its business relationships—are systematically identified, assessed, controlled, and monitored. This is achieved through robust policies, joint risk management, competency assurance, operational oversight, and continuous improvement mechanisms. Policy Framework and Scope Applicability: Heritage's Control of Work (COW) system applies not only to its own employees but also to contractors, subcontractors, and third-party service providers. This ensures that all business relationships operating on Heritage-controlled sites or assets are subject to the same rigorous OHS standards. Contractual Requirements: All business partners and contractors are required to comply with Heritage's HSSE policies, procedures, and permit-to-work systems as a condition of their engagement. Hazard and Risk Management in Business Relationships Pre-Qualification and Selection: Contractors and suppliers undergo a pre-qualification process that assesses their OHS performance, competence, and alignment with Heritage's standards. Joint Risk Assessments: Before commencing work, Heritage and its business partners jointly conduct Task-Based Risk Assessments (TBRA) and apply the HIRARC (Hazard Identification, Risk Assessment, and Risk Control) methodology. This ensures that hazards and risks associated with both Heritage's and the contractor's activities are identified and managed.

403-7-a		Permit to Work System: All hazardous or non-routine work by contractors or partners requires a formal permit, which includes detailed hazard identification, risk assessment, and specification of control measures. Hierarchy of Controls: Contractors and partners are required to implement controls in the following order of effectiveness: elimination, substitution, engineering controls, administrative controls, and personal protective equipment (PPE). Competency and Training Mandatory Training: All personnel, including contractors, must complete Heritage's required HSSE and COW training before being authorised to work on site. Competency Verification: Heritage maintains a training and competenct database and requires evidence of training, certification, andassessment of roles eg- Performing Authority, Issuing Authority and Approving Authority , competency verification takes place at the contract pre-qualification stage. Examples of Related Hazards and Risks Managed Contractor Activities: Hot work, confined space entry, lifting operations, excavation, and work at height performed by contractors are all subject to the same risk assessment and control processes as Heritage's own operations. Supply Chain Risks: Heritage requires suppliers of hazardous materials or critical equipment to provide safety data, risk assessments, and evidence of safe handling procedures, personnel trainning and competency.

403-8 Workers covered by an occupational health and safety management system

403-8-a	If the organisation has implemented an occupational health and safety management system based on legal requirements and/or recognized standards/guidelines: (i) the number and percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organisation, who are covered by such a system; (ii) the number and percentage covered by such a system that has been internally audited; (iii) the number and percentage covered by such a system that has been audited or certified by an external party.	Heritage's Occupational Health and Safety Management System applies to 100% of employees and 100% of contractors and controlled workers whose work or workplace is under Heritage's operational control.
403-8-b	Whether and, if so, why any workers have been excluded from this disclosure, including the types of worker excluded.	No categories of workers are excluded. All employees, contractors, and controlled-workers performing activities within Heritage's operational control are included within the scope of the HSE OMS
403-8-c	Any contextual information necessary to understand how the data have been compiled, such as any standards, methodologies, and assumptions used.	Coverage is determined based on Heritage's operational control of workplaces and work activities, consistent with ISO 45001 principles and national OSH regulations.

403-9 Work-related injuries

403-9-a	For all employees: (i) The number and rate of fatalities as a result of work-related injury; (ii) The number and rate of high-consequence work-related injuries (excluding fatalities); (iii) The number and rate of recordable work-related injuries; (iv) The main types of work-related injury; (v) The number of hours worked.	Rates were calculated based on 200,000 hours worked per the OSHA 1904 Standard. Hazards were determined using our Enterprise Risk Framework/ Process. Hazards that pose a risk of high-consequence injury are dropped objects, loss of control of heavy vehicles, fire, contact with electricity, gas releases, hydrocarbon/chemical exposure, vessel collision, work at heights, contact with/ caught between mechanical and rotating equipment, manual handling, rigging & lifting operations, uncontrolled release of mechanical, hydraulic and pneumatic energy, pressure vessel failure. Engineering controls have been applied to minimize the hazards/risks at the source where practical. Asset Integrity and Maintenance programs have been developed and implemented which include the change out of equipment as required. Control of Work Systems has been developed and implemented across the organisation with ongoing training and development. Self-verification checks/Audits, Hazard Identification/Risk Assessments, Safe Operating Procedures, and sharing of Lessons Learned have been implemented. Process Safety Management Systems have been developed and implemented which includes the Management of Change process, HAZOP and Pre-start Up Safety Reviews. Data is compiled in accordance with OSHA 1904 Standard. Contractor Data: Restricted Workday Cases - 7 Medical Treatment Cases - 7 Lost Time Injuries - 1 Employee Data: Medical Treatment Cases – 1. FY 24 OSHA Recordables - Lost Time Incident Frequency Rate (incidents per 200,000 work hours): 0.04 The number of close calls (near misses) during the reporting period (FY25) was one hundred (116). There were zero (0) High-Potential Work-Related Process Incidents for the reporting period (FY25). For the worker-related injury table, HSSE Performance Metrics See the attached document.
403-9-b	For all workers who are not employees but whose work and/or workplace is controlled by the organisation: (i) The number and rate of fatalities as a result of work-related injury; (ii) The number and rate of high-consequence work-related injuries (excluding fatalities); (iii) The number and rate of recordable work-related injuries; (iv) The main types of work-related injury; (v) The number of hours worked.	
403-9-c	The work-related hazards that pose a risk of high-consequence injury, including (i) how these hazards have been determined; (ii) which of these hazards have caused or contributed to high-consequence injuries during the reporting period; (iii) actions taken or underway to eliminate these hazards and minimize risks using the hierarchy of controls.	
403-9-d	Any actions taken or underway to eliminate other work-related hazards and minimize risks using the hierarchy of controls.	
403-9-e	Whether the rates have been calculated based on 200,000 or 1,000,000 hours worked.	
403-9-f	Whether and, if so, why any workers have been excluded from this disclosure, including the types of worker excluded.	
403-9-g	Any contextual information necessary to understand how the data have been compiled, such as any standards, methodologies, and assumptions used.	

403-10 Work-related ill health

403-10-a	For all employees: (i) The number of fatalities as a result of work-related ill health; (ii) The number of cases of recordable work-related ill health; (iii) The main types of work-related ill health.	Rates were calculated based on 200,000 hours worked per the OSHA 1904 Standard. Hazards were determined using our Enterprise Risk Framework/ Process. Hazards that pose a risk of high-consequence injury are dropped objects, loss of control of heavy vehicles, fire, contact with electricity, gas releases, hydrocarbon/chemical exposure, vessel collision, work at heights, contact with/ caught between mechanical and rotating equipment, manual handling, rigging & lifting operations, uncontrolled release of mechanical, hydraulic and pneumatic energy, pressure vessel failure. Engineering controls have been applied to minimize the hazards/risks at the source where practical. Asset Integrity and Maintenance programs have been developed and implemented which include the change out of equipment as required. Control of Work Systems has been developed and implemented across the organisation with ongoing training and development. Self-verification checks/Audits, Hazard Identification/Risk Assessments, Safe Operating Procedures, and sharing of Lessons Learned have been implemented. Process Safety Management Systems have been developed and implemented which includes the Management of Change process, HAZOP and Pre-start Up Safety Reviews. Data is compiled in accordance with OSHA 1904 Standard. Contractor Data: Restricted Workday Cases - 7 Medical Treatment Cases - 7 Lost Time Injuries - 1 Employee Data: Medical Treatment Cases – 1. FY 24 OSHA Recordables - Lost Time Incident Frequency Rate (incidents per 200,000 work hours): 0.04 The number of close calls (near misses) during the reporting period (FY25) was one hundred (116). There were zero (0) High-Potential Work-Related Process Incidents for the reporting period (FY25). For the worker-related injury table, HSSE Performance Metrics See the attached document.
403-10-b	For all workers who are not employees but whose work and/or workplace is controlled by the organisation: (i) The number of fatalities as a result of work-related ill health; (ii) The number of cases of recordable work-related ill health; (iii) The main types of work-related ill health.	
403-10-c	The work-related hazards that pose a risk of ill health, including (i) how these hazards have been determined; (ii) which of these hazards have caused or contributed to cases of ill health during the reporting period; (iii) actions taken or underway to eliminate these hazards and minimize risks using the hierarchy of controls.	
403-10-d	Whether and, if so, why any workers have been excluded from this disclosure, including the types of worker excluded.	
403-10-e	Any contextual information necessary to understand how the data have been compiled, such as any standards, methodologies, and assumptions used.	

GRI 404 - Training and Education 2016

404-1 Average hours of training per year per employee

404-1-a	Average hours of training that the organisation's employees have undertaken during the reporting period, by: (i) gender; (ii) employee category.	FY 2024/2025: Average Training Hours Per Employee - 35 Average Training Hours By Employee Category: Executive Leadership – 35 Managerial – 43 Lead/Team Lead – 36 Senior Professional/Supervisors – 38 Professional/Supervisors – 37 Senior Technical – 28 Technical Administrative – 25 Support -– 23 Average Training Hours By Gender: Male – 34 Female – 36

404-2 Programs for upgrading employee skills and transition assistance programs

404-2-a	Type and scope of programs implemented and assistance provided to upgrade employee skills.	Training & development activities are aligned with needs assessment and organisational initiatives. List of training & development activities that were executed for FY 2024/2025: 2025 AIChe Spring Meeting and 21st Global Congress on Process Safety, 2025 IIA International Conference, 2025 Offshore Technology Conference, 90-Minute Judgements_Overtime, A.I. and The Accounting World, A.I. Essentials for Business, A.I. for Administrative Professionals, A.I. for HR, Access It Essentials, Advanced Excel, Advanced Power BI, Advanced PowerPoint, Advanced Treasury Management, Alternative Dispute Resolution, An Analysis of Industrial Court Judgements - January - December 2023, An Analysis of Industrial Court Judgements - January - June 2024, An Employers Guide to the NIB, API 510 Pressure Vessel Inspector, API 570 Pressure Piping Inspection Exam Prep Course, API 579 Fitness For Service, API 580_581 Risk Based Inspection, API 653 Tank Repair & Inspection Exam Prep Course, Arbinger Leadership Development Programme, Auditing Artificial Intelligence_ A Hands-On Course for Internal Auditors, Authorized Gas Tester, AutoCAD 2025 - Essentials and Intermediate (Level 1), Basic Excel, Basic PowerPoint, Bridging Tradition with Innovation Summit 2024, Caribbean Sustainable Energy Conference 2025,CCPS Process Safety Fundamentals Certificate Program,Certificate in Business Analytics, Certificate in Protocol Training, Certified Contract Management for Oil & Gas Professionals, Certified Drug Test Collector Training with Exam and Mock Demonstrations, Certified Professional Collector Trainer for Urine Testing, Change Management Certification, CMRP Certification Preparation Workshop, Compliance, Risk & Responsibilities, Computer Literacy, Conceptual Design for Structural Engineers - An Introduction, Condition Evaluation of Existing Structures - Concrete and Steel (AWO0114112), Condition Evaluation of Existing Structures - Masonry and Wood (AWI0201111), Condition Monitoring_General, Confined Space Entry, Control Logix System Fundamentals, COSO Internal Control Certificate Program, Creating a Culture of Safety Excellence, Creating Agents in Microsoft CoPilot, Critical Thinking and Problem-Solving for Business Professionals, Defensive Driving, Design of Anchor Bolts in Accordance with ACI 318-19, Detection and Prevention of Corruption in Procurement, Early Dispute Resolution Strategies, Emergency Medical Responder, Emotional Intelligence, ESG Conference and Workshop 2025, ESG Leadership Driving Economic Growth Conference, ESG Training Workshop, Essentials of Executive Protection, Essentials of Facility Security Design, Extend Microsoft CoPilot for Microsoft 365 with CoPilot Studio, Facilities Management - Building Services Maintenance, Facility Fire Brigade Leader_Industrial Exterior Fire Brigade Member, Facility Management Professional, Facility Siting and QRA Training, Fire Warden, Forklift Awareness, Fundamentals of P2 Engagement, Gas Measurement-Electronic Flow Measurement, Gaskets And Bolts Technical Symposium Training, General HSSE Awareness and Basic Emergency Response, Generative A.I. for Beginners, Geomechanics, GHG Training, Governance, Risk and Controls, Great Audit Minds Conference, GRI Professional Certification Program, HCI Spark HR 2025 Conference, Hydrogen Sulphide Training, I.T. Fundamentals, Computer Repairs and Maintenance, I.T. General Controls Certificate Program, ICATT Annual International Finance and Accounting Conference, ICS 200-300 Refresher, IEQ & Mold Assessment Workshop, IFRS_ISA Updates 2025, IIA International Conference, IIATT March and September 2025 Training Week, IMO - Level II & III & SCAT, Implementing Solar Power Systems for Power Generation, Integration of Rock, Log, Test and Seismic Data, Intermediate Excel, International Maritime Dangerous Goods, IOSH Leadership Training, IR Seminar_Beyond Bargaining - Building Sustainable Workplaces in T & T, ISO Vibration Analysis Category 1 Training and Certification, Laboratory Safety, Landmark Court Judgements 2025, Laser Alignment Training, Lateral Stability of Building Structures, Leadership and Communication in a New Era, Legal for Non-Legal Professionals, Legal Management of OSHA, Health and Safety II, Leveraging Data Analytics for Business Growth, Managerial Skills for Executive Assistants, Masterclass on Operational Excellence,

		Mastering the Art of Public Speaking with Confidence and Impact, Mature Basins Energy Symposium 2025, Media Relations Certification Programme, Motorola ACE3600 and MC-Edge, MS Project, Oil and Gas Taxation, Openworks System Administration Training, Paleoscan Workshop, PIPESIM,Planning and Scheduling, Planning Security Measures for Events, Power of Public Speaking, Process Safety Forum 2025, Production Chemistry, Production Logging Workshop, Professional Certificate in Event Planning and Management, Professional Diploma in Sustainability Management, Project Management for Business for Business Professionals, Public Procurement and Disposal of Public Property Act, Public Procurement Internal Controls, Procurement & Disposal Strategies, Public Speaking and Presentation Skills, Pumps and Engines, Rapid Calculations for Engineers, Real Estate and Property Law Workshop, Rig Inspection, Scheduling Professional (PMI - SP) Training, Scope of Works Development, Spare Parts Management and Optimisation, Strategic Fleet Management, Strategies for Managing and Addressing Claims of Harassment, Supervisory Management, Technical Report Writing, Ultimate ETAP Power System Analysis for Electrical Engineers, Understanding Oil and Gas Accounting, Writing Effective Policies and Procedures
404-2-b	Transition assistance programs provided to facilitate continued employability and the management of career endings resulting from retirement or termination of employment.	The EAP continues to be utilized by employees and their dependents. A transition plan for retirees is implemented as and when required.

404-3 Percentage of employees receiving regular performance and career development reviews

404-3	Percentage of employees receiving regular performance and career development reviews	The percentage breakdowns of employees by gender and employee category who completed the performance review (as a percentage of total number of employees with completed performance reviews) are represented below. Overall Percentage by Gender: - Female: 36.8% - Male: 62.2% Percentage by Gender and Employee Category: FEMALE: Executive Leadership - 0.2% Managerial - 2.9% Lead/Team Lead - 2.6% Senior Professional/Supervisor - 6.3% Professional/Supervisor - 14.8% Senior Technical - 5.5% Technical Administrative - 4.5% MALE: Executive Leadership - 1.6% Managerial - 5.7% Lead/Team Lead - 5.3% Senior Professional/Supervisor - 13.4% Professional/Supervisor - 23.8% Senior Technical - 6.5% Technical Administrative - 5.9%

GRI 410 – Security Practices 2016

410-1-a	Percentage of security personnel who have received formal training in the organisation's human rights policies or specific procedures and their application to security.	Thirty-two (32) Coprorate Security Officers were trained in Use of Force, whilst the Corporate Security Manager and Four (04) Supervisors were trained in Employee Relations and Industrial Relations.
410-1-b	Whether training requirements also apply to third-party organisations providing security personnel.	Yes. All Firearm Officers from the four (04) Security providers namely, Amalgamated Security Services Limited (ASSL), Innovative Security Technologies Limited (ISTL), Allied Security Limited (ASL) and New Order Security Services Limited) NOSS, underwent Use of Force Training.

GRI 413 – Local Communities 2016

413-1 Operations with local community engagement, impact assessments, and development programs

413-1-a	Percentage of operations with implemented local community engagement, impact assessments, and/or development programs, including the use of: (i) social impact assessments, including gender impact assessments, based on participatory processes; (ii) environmental impact assessments and ongoing monitoring; (iii) public disclosure of results of environmental and social impact assessments; (iv) local community development programs based on local communities' needs; (v) stakeholder engagement plans based on stakeholder mapping; (vi) broad-based local community consultation committees and processes that include vulnerable groups; (vii) works councils, occupational health and safety committees and other worker representation bodies to deal with impacts; (viii) formal local community grievance processes.	Heritage's operations are based within southern Trinidad, where the company's community engagement, assessments and development programs and implemented. As such, 100% of the operations have community programs implemented. The company has developed and engaged a database of community groups and leaders which is updated as required. There is information sharing and engagement on needs and recommendations for engagement as follows: HERO Scholarships - Four (4) Scholarships given to top performing Primary School Students within Palo Seco and Santa Flora. HERE WE GROW - Seedling distribution to the Public in Point Fortin and Palo Seco Communities also throughout the Primary & Secondary Schools in the Neighbouring Communities (No. of Seedlings distributed - 20000 seedlings Primary Schools) Details are provided as follows: 1. Community Development Programs - Page 35 of the ESG Report and Disclosure 11.14.1 2. Grievances from Local Communities - Disclosure 11.15.4 3. Occupation health & safety committees – Disclosure 403-4-9 4. Social impact Assessment – Disclosure 2-29 5. Infrastructure Investments & services supported – Disclosure 203-1 6. Process to remediate negative impacts – Disclosure 2-25-c

413-2 Operations with significant actual and potential negative impacts on local communities

413-2-a	Operations with significant actual and potential negative impacts on local communities, including: (i) the location of the operations; (ii) the significant actual and potential negative impacts of operations.	The company engages in the following operations which can potentially have impacts on local communities as follows: • Drilling & Workovers. • Spills and other incidents. • Field road access to the Public. • Pipeline Works(repairs/replacements). • Utilities (Electricity - some communities are using the Heritage Electrical supply) and Water supply also accessed by households. • Tank Farms/Gathering Stations /Pumping Jacks/Well Sites that are close to neighbouring communities (Noise, Access etc).

413-2-b	When compiling the information specified in Disclosure 413-2, the reporting organisation should report the vulnerability and risk to local communities from potential negative impacts due to factors including: (i) the degree of physical or economic isolation of the local community; (ii) the level of socioeconomic development, including the degree of gender equality within the community; (iii) the state of socioeconomic infrastructure, including health and education infrastructure; (iv) the proximity to operations; (v) the level of social organisation; (vi) the strength and quality of the governance of local and national institutions around local communities.	The company engages in the following operations which can potentially have impacts on local communities as follows: • Drilling & Workovers. • Spills and other incidents. • Field road access to the Public. • Pipeline Works(repairs/replacements). • Utilities (Electricity - some communities are using the Heritage Electrical supply) and Water supply also accessed by households. • Tank Farms/Gathering Stations /Pumping Jacks/Well Sites that are close to neighbouring communities (Noise, Access etc).
413-2-c	The organisation should also report the exposure of the local community to its operations due to higher than average use of shared resources or impact on shared resources, including: (i) the use of hazardous substances that have an impact on the environment and human health in general, and specifically have an impact on reproductive health; (ii) the volume and type of pollution released; (iii) the status as major employer in the local community; (iv) land conversion and resettlement; (v) natural resource consumption.	
413-2-d	For each of the significant actual and potential negative economic, social, cultural, and/or environmental impacts on local communities and their rights, describe: (i) the intensity or severity of the impact; (ii) the likely duration of the impact; (iii) the reversibility of the impact; (iv) the scale of the impact.	

GRI 11 Oil & Gas Sector 2021

Topic 11.1 GHG Emissions

11.1.1	Material Topics Additional sector recommendations: Describe actions taken to manage flaring and venting and the effectiveness of actions taken.	Refer to Disclosure 3-3 Management of material topics within this GRI Index. Heritage currently has two flares one located on GP1 in the East Soldado Field and the other on the Mobile Offshore Production Unit (MOPU) in the Southwest Soldado Field. The amount of gas flared is monitored daily. In 2025, the performance of the flares were measured and determine to have an average efficiency 98.55% (GP1) and 99.9% (MOPU). Some of the Natural Gas generated offshore is brought on land and utilised within the steam generation process with the excess gas being vented on land. Within the Land Buisness Unit the company commenced a methane reinjection project at Gathering Station 37, where the natural gas previously vented is compressed and utlised within the steam generation process for enhanced oil recovery. The compressor has a capacity of 1.0mmscf/day which is expected to reduce vented methane emission of approximately 50,885.28 t CO_2e t CO_2e per year.

11.1.2	Energy consumption within the organisation	Refer to Disclosure 302-1 Energy Consumption within the organisation within this GRI Index.
11.1.3	Energy consumption outside of the organisation	Refer to Disclosure 302-2 Energy Consumption outside of the organisation within this GRI Index.
11.1.4	Energy intensity	Refer to Disclosure 302-3 Energy Intensity within this GRI Index.
11.1.5	Direct (Scope 1) GHG emissions	Refer to Disclosure 305-1 Direct (Scope 1) GHG Emissions within this GRI Index.
	Additional sector recommendations:	
	Please report the breakdown of gross direct (Scope 1) GHG emissions by type of source (stationary combustion, process, fugitive)	The breakdown of gross direct (Scope 1) GHG emissions is as follows: Direct (Scope 1) Emissions for Stationary & Mobile Combustion: Stationary Combustion – 220,290 t CO_2e Mobile Combustion - 31781.86 t CO_2e Direct (Scope 1) Emissions for Venting & Flaring: Emissions Based on Direct Measurements: Process (Venting and Flaring) - 469,582 t CO_2e Fugitive Emissions - 191,267.40 t CO_2e
11.1.6	Energy indirect (Scope 2) GHG emissions	Refer to Disclosure 305-2 Direct (Scope 1) GHG Emissions within this GRI Index.
11.1.7	Other indirect (Scope 3) GHG emissions	Refer to Disclosure 305-3 Direct (Scope 1) GHG Emissions within this GRI Index.
11.1.8	GHG emission intensity	Refer to Disclosure 305-4 Direct (Scope 1) GHG Emissions within this GRI Index.

Topic 11.2 Climate adaptation, resilience, and transition

11.2.1	Management of material topics	Refer to Disclosure 3-3 Management of material topics within this GRI Index.
	Additional sector recommendations:	
	Describe policies, commitments, and actions of the organisation to prevent or mitigate the impacts of the transition to a low-carbon economy on workers and local communities.	Not applicable. Cuurrently the organisation has not developed a strategy for the transition to a low-carbon economy. Heritage is currently in the data-gathering and improvement stages.
	Report the level and function within the organisation that has been assigned responsibility for managing risks and opportunities due to climate change.	Risks and opportunities related to climate change are managed within the Enterprise Risk Management Framework, in which the Board Audit and Risk Sub-Committee has oversight, the CEO has overall responsibility and the Executive Leadership owns individual risks within their respective BUs.
	Describe the board's oversight in managing risks and opportunities due to climate change.	Any climate-related enterprise risk is performance managed vis the Board Audit and Risk Sub-Committee within the Enterprise Risk Management Process.
	Report whether responsibility to manage climate change-related impacts is linked to performance assessments or incentive mechanisms, including in the remuneration policies for highest governance body members and senior executives.	Any identified Climate-related Risks are incorporated into the performance contracts of the Single Point Account able persons (where applicable this can be Leadership, Management etc) for the delivery of that action on persons Performance Contracts based on the strategic plans for the Fiscal year and Risk Registers & Mitigation Plans.
	Describe the climate change-related scenarios used to assess the resilience of the organisation's strategy, including a 2°C or lower scenario.	Not applicable. Currently the organisation has not developed a strategy for the transition to low-carbon economy. Heritage is currently in the data gathering and improvement stages.

11.2.2	Financial implications and other risks and opportunities due to climate change	Refer to Disclosure 201-2 Financial implications and other risks and opportunities due to climate change within this GRI Index.
	Additional sector recommendations:	
	Report the emissions potential for proven and probable reserves.	This has not been estimated currently and will be part of the future ongoing work relative to GHG Emissions.
	Report the internal carbon-pricing and oil and gas pricing assumptions that have informed the identification of risks and opportunities due to climate change. Describe how climate change-related risks and opportunities affect or could affect the organisation's operations or revenue, including: - development of currently proven and probable reserves; - potential write-offs and early closure of existing assets; - oil and gas production volumes for the current reporting period and projected volumes for the next five years. Report the percentage of capital expenditure (CapEx) that is allocated to investments in: - prospection, exploration, and development of new reserves; - energy from renewable sources (by type of source); - technologies to remove CO_2 from the atmosphere and nature-based solutions to mitigate climate change; - other research and development initiatives that can address the organisation's risks related to climate change.	The internal carbon-pricing and oil and gas pricing assumptions haven't been currently established and will be part of the future ongoing work relative to GHG Emissions. Climate change-related risks and opportunities have been identified in the different applicable Business Unit Risk Registers. Physical risks of climate change are those immediate threats that come from the physical environment. Flooding, hurricanes, storms/major weather events, drought /water shortages – these are all symptoms of the climate crisis, and can all cause physical damage to people, and property. These directly impact the facilities such as Offshore Platforms, Tank Farms and Gathering Stations. Transitional risk comes from the potential cost to businesses with the introduction of policies, laws, and other regulations designed to address climate change. With the push globally and nationally for greener energy sources, governments are increasingly shifting their focus towards climate change mitigation and a look at renewable energy sources, and net-zero carbon emissions from energy producers. Liability risks arise from a failure to mitigate, adapt to, disclose, or comply with changing legal and regulatory expectations. Companies that pollute are exposed to potential litigation in the future. Not applicable currently. Projects are currently in the first stage of the Capital Value Process (i.e. Appraise Stage) therefore once the projects have been identified this fiscal year Capital Expenditure will be allocated.
11.2.3	Reduction of GHG Emissions	Refer to Disclosure 305-5 Reduction of GHG emissions within this GRI Index.
	Additional sector recommendations:	
	Please report how the goals and targets for GHG emissions are set, and specify whether they are informed by scientific consensus.	The goals and targets for GHG emissions are guided by the Commitment made by Trinidad and Tobago as a party to the United Nations Framework Convention on Climate Change (UNFCCC) and a ratified signatory to the Paris Agreement. The Heritage Organisation and the Board of Directors are committed to contributing to the delivery of the National targets for reducing GHG emissions. Based on the results of the Heritage GHG emissions inventory assessment and analysis in 2019, Heritage's carbon footprint measurements identify combustion, fugitive and vented emissions as the main contributors to GHG emissions. Heritage's Goal towards contributing to the National target of 15% GHG reduction is to achieve a 30% reduction by the year 2030 as identified in the Heritage Petroleum Company Limited Energy Transition Framework in 2021.

11.2.3	Please report the Scopes (1, 2, 3) of GHG emissions, activities, and business relationships to which the goals and targets apply.	The goal applies to Scope 1 emissions. Scope 2 and Scope 3 projects have been identified and will be incorporated into future overall Goals to be set.
	Please report the baseline for the goals and targets and the timeline for achieving them	Goals and Targets are currently set based on the 2022 baseline. Heritage's Goal towards contributing to the National target of 15% GHG reduction is to achieve a 30% reduction by the year 2030 as identified in the Heritage Petroleum Company Limited Energy Transition Framework in 2021.
	Approach to public policy development and lobbying on climate change.	Heritage engages its regulators and Government Agencies (such as Environmental Management Authority and Ministry of Planning for example) regularly and is a key part of the engagement with key industry stakeholders and attends the various engagement sessions. Legal Counsel and E & RC Dept provides feedback on any public policy document sent from Government and/or Regulatory Agencies.
11.2.4	Describe the organisation's approach to public policy development and lobbying on climate change, including: • the organisation's stance on significant issues related to climate change that are the focus of its participation in public policy development and lobbying, and any differences between these positions and its stated policies, goals, or other public positions; • whether it is a member of, or contributes to, any representative associations or committees that participate in public policy development and lobbying on climate change, including: - the nature of this contribution; any differences between the organisation's stated policies, goals, or other public positions on significant issues related to climate change; and the positions of the representative associations or committees.	Heritage engages its regulators and Government Agencies (such as Environmental Management Authority and Ministry of Planning for example) regularly and is a key part of the engagement with key industry stakeholders and attends the various engagement sessions. Legal Counsel and E & RC Dept provides feedback on any public policy document sent from Government and/or Regulatory Agencies.

Topic 11.3 Air Emissions

11.3.1	Management of material topics	Refer to Disclosure 3-3 Management of material topics within this GRI Index.
11.3.2	Nitrogen oxides, sulfur oxides, and other significant air emissions	Refer to Disclosure 305-7 Nitrogen oxides (NO), sulfur oxides (SO), and other significant air emissions.
	Assessment of the health and safety impacts of product and service categories.	Not applicable. GRI 416 (Customer Health and Safety) is not applicable because Heritage is an upstream crude oil producer and does not process, distribute, or control the end-use of its products. The company sells crude oil to third parties who determine its processing and eventual use. As such, Heritage has no direct influence over customer health and safety related to product consumption.

Topic 11.4 Biodiversity

11.4.1	Management of material topics	Refer to Disclosure 3-3 Management of material topics within this GRI Index.
	Additional sector recommendations:	
	Please describe policies and commitments to achieving no net loss or a net gain to biodiversity on operational sites; and whether these commitments apply to existing and future operations and operations beyond areas of high biodiversity value.	Heritage has an approved Biodiversity Strategy Framework. There is also the National Environmental Policy (NEP) and Environmental Management Act 2000 that provides guidance to the industry. The internal procedure states that Heritage activities are to be conducted with respect for all wildlife, their habitat and sensitive areas. Also, environmental baseline surveys should be conducted every five years within Heritage. Development of Environmental Sensitivity Mapping is conducted as well as Biodiversity Surveys every five years and has commenced in the Offshore Business Unit. Biodiversity impacts are identified at the early stages of project development and an Environmental Management Plan document is submitted to the Regulators (Environmental Management Authority) as part of the submission for the Certificate of Environmental Clearance Process.
	Has the application of the mitigation hierarchy informed actions to manage biodiversity-related impacts?	The mitigation hierarchy is a widely used tool that guides users towards limiting as far as possible the negative impacts on biodiversity from development projects. It emphasises best-practice of avoiding and minimising any negative impacts and then restoring sites no longer used by a project before finally considering offsetting residual impacts. Response- Yes. Pipelines are installed using exisiting right of ways. The use of new areas is also minimised in selecting well sites for drilling, cutting of vegetation is always kept to a minimum in the operations. There are plans by drilling department to replant trees in last year drilling locations.
11.4.2	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas.	Heritage's asset base is extensive and includes operational sites that are owned and leased through joint venture and alliance and contract partnerships through-out the southern half of Trinidad as well as marine areas on the east coast and south-western peninsula of the country. The operational asset base is broken down as follows: • Offshore Fields: o 7 producing fields - Main Soldado, North Soldado, East Soldado, Southwest Soldado, West Soldado, Point Ligoure Offshore, Point Fortin Offshore which includes: - Wells - Platforms – Remote/ Generator/ Compressor/ Block Stations • Onshore Fields: o 20 Producing Fields across South Trinidad from Point Fortin to Guayaguayare which includes: - Wells - Tank Batteries - Tank Farms - Trunk pipelines and manifold - Steam Generators

11.4.2		Heritage's acreage is used for crude oil production, storage and as a corridor to transport oil and gas, housing numerous pipelines and their associated infrastructure. The land is entirely state-owned, and leased to Heritage under specific oil and extraction leases. Within this acreage and operational activities co-exist within communities but also within large expanses of natural ecosystems, habitats and wildlife. Whilst there are no areas designated as an Environmentally Sensitive Area (ESA) within Heritage's operations, Heritage's operations are active within portions of one (1) of six pilot protected areas within Trinidad & Tobago, the Trinity Hills and Eastern Extension. This pilot protected area comprises the Trinity Hills Wildlife Sanctuary and a part of the adjacent Victoria- Mayaro Forest Reserve. This area contains the largest forest reserve in the country and is an important landscape from a wildlife demographic and genetic standpoint. In addition to this protected area, Heritage's operations also exist within or in close proximity to fish landing sites, wetlands, forest reserves and wildlife sanctuaries. Within the Heritage acreage, species listed as Environmentally Sensitive Species (ESS) by the Environmentally Sensitive Species Rules, 2001 can be found. These species are the Ocelot, Scarlet Ibis, Trinidad Howler Monkeys and the Trinidad white fronted Capuchin.
11.4.3	Significant impacts of activities, products and services on biodiversity.	The nature of impacts to biodiversity include: -No introduction of invasive species or pathogens - . Heritage's Offshore Business Unit marine vessels move within Trinidad's waters, and do not come from international waters. The international shipping of Heritage's crude oil is handled by Paria Fuel Trading Company Limited, and theThe Midstream Business Unit monitors the Ballast Water Discharge records for these international vessels. i. Oil Spills or Loss of Primary Containment Incidents - Oil spills from Heritage operations on land may have the potential to affect inland watercourses vegetation and faunal life. Additionally, Offshore spills may have the potential to affect marine life fish landing sites and mangrove habitats. However, Heritage responds immediately to contain and mitigate any impact from pollution (spill) events. Additionally, remediation of oil spill material removed from the site is conducted via an approved contractor company. For FY 2024, there was no major oil spill, Following the clean-up, Heritage also rehabilitates and monitors any affected areas and replant any areas as and when required. The company exercises due diligence to limit impacts to animals by utilising an independent contractor to survey the impacted areas, collect and rehabilitate impacted animals e.g. birds cleaned snakes/caimans, and either relocate or release the animals back into the environment. The company also ensures that the use of chemicals are minimised and use chemically safe products (where applicable, only Ministry of Energy and Heritage approved chemicals are used). Minimal use of chemicals for clean-up exercises offshore. There are no known direct or indirect impacts of Heritage activities that have resulted in changes in ecological processes (as per GRI standards and definitions),. Drilling Fluids are contained in lined drill pits after the completion of drilling activities tested and then will be sent for disposal at approved disposal facilities.
11.4.3		There are no known areas or species significantly impacted by Heritage operations. There are NO known species affected by Heritage's operations. Heritage currently uses existing infrastructure and assets therefore there is no activity that can contribute to habitat loss/impact.
	Additional sector recommendations:	
	Please report significant impacts on biodiversity concerning affected habitats and ecosystems	Despite already existing infrastructure, Heritage currently does not have any new projects that will significantly affect biodiversity. However, one biodiversity study will be done in a selected area yearly to adequately identify and assess changes to biodiversity from their operations as compared with historical data.

11.4.4	Habitats protected or restored	There are no areas designated as an Environmentally Sensitive Area (ESA) by the Environmental Sensitive Areas Rules, 2001 within Heritage's operations. However, Heritage's operations are active within portions of one (1) of six pilot protected areas within Trinidad & Tobago, the Trinity Hills and Eastern Extension. This pilot protected area comprises the Trinity Hills Wildlife Sanctuary and a part of the adjacent Victoria- Mayaro Forest Reserve. It is located in south-eastern Trinidad and is 11,525 hectares in size. This area contains the largest forest reserve in the country and is an important landscape from a wildlife demographic and genetic standpoint. There are no partnerships with third parties to protect this area. The protected areas are all managed by agencies within the Government of the Republic of Trinidad & Tobago.
	Additional sector recommendations:	
	Please describe how the application of the mitigation hierarchy, if applicable, has resulted in areas protected through avoidance measures or offset measures and areas restored through on-site restoration measures or offset measures.	The mitigation hierarchy is a widely used tool that guides users towards limiting as far as possible the negative impacts on biodiversity from development projects. It emphasises the best practice of avoiding and minimising any negative impacts, and then restoring sites no longer used by a project, before finally considering offsetting residual impacts. Response- Yes. Pipelines are installed using existing right of ways. The use of new areas is also minimised in selecting well sites for drilling. cutting of vegetation is always kept to a minimum in the operations. There are plans by the drilling department to replant trees in last year's drilling locations.
11.4.5	IUCN Red List Species	The only environmentally sensitive species (ESS) that fall within Heritage areas of operation and their associated IUCN Status are are: 1. the Ocelot (forested areas) – Least Concern, 2. Scarlet Ibis (Icacos)- Least Concern, 3. Trinidad Howler Monkey (Trinity Hills) – IUCN Status not available. Designated as an ESS because it is endemic to the island of Trinidad and, within its range, is or is likely to become, in danger of extinction 4. and the Trinidad White Fronted Capuchin – Critically Endangered. that are found in the Trinity Hills Wildlife Sanctuary. Heritage does not have any study that identifies a number of species that exist in their operating fields.
Topic 11.5 Waste		
11.5.1	Management of material topics	Refer to Disclosure 3-3 Management of material topics within this GRI Index.
11.5.2	Waste generation and significant waste-related impacts	Refer to Disclosure 306-2 Waste generation and significant waste-related impacts within this GRI Index.
11.5.3	Management of significant waste-related impacts	Refer to Disclosure 306-3 Management of significant waste-related impacts within this GRI Index.
11.5.4	Waste generated	Refer to 306-3 waste generated within this GRI Index.
	Additional sector recommendations:	
	Please include a breakdown of the following waste streams: drilling waste, scale and sludges, and tailings.	No data is available.
11.5.5	Waste diverted from disposal	Refer to Disclosure 306-4 waste diverted from disposal within this GRI Index.
	Additional sector recommendations:	
	Please include a breakdown of the following waste streams: drilling waste, scale and sludges, and tailings.	No data is available.

11.5.6	Waste directed to disposal	Refer to Disclosure 306 – 5 waste directed to disposal within this GRI Index.
	Additional sector recommendations:	
	Please include a breakdown of the following waste streams: drilling waste, scale and sludges, and tailings.	No data is available.
Topic 11.6 Water & effluents		
11.6.1	Management of material topics	Refer to Disclosure 3-3 Management of material topics within this GRI Index.
11.6.2	Interactions with water as a shared resource	Refer to Disclosure 303-1 Interactions with water as a shared resource within this GRI Index.
11.6.3	Management of water discharge-related impacts	Refer to Disclosure 303-2 Management of water discharge-related impacts within this GRI Index.
11.6.4	Water withdrawal	Refer to Disclosure 303-3 Water withdrawal within this GRI Index.
11.6.5	Water discharge	Refer to Disclosure 303-4 Water discharge within this GRI Index.
	Additional sector recommendations:	
	Please report the volume in megalitres of produced water and process wastewater discharged.	Point Fortin Central discharges approximately 11,166.99 cubic meters (11.2 megalitres) per month of produced water. Guayaguayare Tank Farm discharges approximately 3,358.68 cubic meters monthly (3.4 megalitres). Pt Ligoure Tank Farm discharges approximately 31,871.83 cubic meters monthly (31.87 megalitres.)
	Please report the concentration (mg/L) of hydrocarbons discharged in produced water and process wastewater.	The average concentrations of hydrocarbons released in produced water in the form of Total Petroleum Hydrocarbons (TPH) in mg/L were as follows: 1. Point Fortin Central Concentration – 16.07 mg/L 2. Guayaguayare Tank Farm concentration – 18.63 mg/L 3. Pt Ligoure Tank Farm concentration – 27.29 mg/L
11.6.6	Water Consumption	
Topic 11.7 Closure and rehabilitation		
11.7.1	Management of material topics	GRI 11, Topic 7 Closure and Rehabilitation is not currently applicable because Heritage is actively engaged in crude oil production with no planned site closures or rehabilitation projects. As the company is focused on expanding and maintaining production, closure and rehabilitation are not material sustainability topics at this stage. However, should future site decommissioning or rehabilitation become relevant, Heritage will disclose its approach in accordance with GRI standards.
Topic 11.8 Reporting on asset integrity and critical incident management		
11.8.1	Management of material topics	Refer to Disclosure 3-3 Management of material topics within this GRI Index.

11.8.2	Significant spills	Spill 1 - Loss of Primary Containment at Gathering Station 777 Forest Reserve. Volume spilled - 150 barrels Material Spilled - Prodcuced fluids spilled (combination of oil and water) onto paved and vegetated areas from Bulk Tanks 3 and 4 in the facility. Spill 2 - Loss of Primary Containment from a six (6) inch diameter, Lease Oil Pipeline in Vessigny. Volume spilled - 200 barrels Material spilled - Crude oil spilled into a nearby watercourse. Spill 3 - Loss of Primary Containment from the Trunk Oil Pipeline in Tarouba. Volume spilled - 60 barrels Material spilled - Crude oil spilled onto the soil and vegetation along the right of way and within a nearby earthen drain.
11.8.2	For each significant spill, report the cause of the spill and the volume of spill recovered.	Spill1 - Loss of Primary Containment at GS 777 in Forest Reserve Volume recovered - 145 Cause of the spill - burnt out jumper on the electrical system for GS 777, resulting in a power failure, which affected the discharge pump causing the pumps to overflow. Spill 2 - Loss of Primary Containment from a six (6) inch diameter, Lease Oil Pipeline in Vessigny. Volume recovered - 190 barrels Cause of spill - corroded section on the buried pipeline. Spill 3 - Loss of Primary Containment from the Trunk Oil Pipeline in Tarouba. Volume recovered - 50 barrels Cause of spill - corroded section of the buried pipeline
11.8.3	Report the total number of Tier 1 and Tier 2 process safety events, and a breakdown of this total by business activity (e.g., exploration, development, production, closure and rehabilitation, refining, processing, transportation, storage)	For FY25, there were three hundred and eighty-nine (389) process safety events. There were three (3) Tier 1 process safety events. There were forty-eight (48) Tier 2 process safety events. There were forty-four (44) Tier 2 process safety events for the production-related activities. There were four (4) Tier 2 process safety events for transportation and storage activities.
11.8.4	Sand mining operations	GRI 11, Topic 8.4 (Sand Mining Operations) is not applicable to Heritage, as the company does not engage in the extraction, processing, or sourcing of sand as part of its crude oil production activities.
Topic 11.9 Occupational Health and safety		
11.9.1	Management of material topics	Refer to Disclosure 3-3 Management of material topics within this GRI Index.
11.9.2	Occupational health and safety management system	Refer to Disclosure 403-1 Occupational health and safety management system within this GRI Index.
11.9.3	Hazard identification, risk assessment, and incident investigation	Refer to Disclosure 403-2 Hazard identification, risk assessment, and incident investigation within this GRI Index.
11.9.4	Occupational health services	Refer to Disclosure 403-3 Occupational health services within this GRI Index.
11.9.5	Worker participation, consultation, and communication on occupational health and safety	Refer to Disclosure 403-4 Worker participation, consultation, and communication on occupational health and safety within this GRI Index.
11.9.6	Worker training on occupational health and safety	Refer to Disclosure 403-5 Worker training on occupational health and safety within this GRI Index.
11.9.7	Promotion of worker health	Refer to Disclosure 403-6 Promotion of worker health within this GRI Index.
11.9.8	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Refer to Disclosure 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships within this GRI Index.
11.9.10	Workers covered by an occupational health and safety management system	Refer to Disclosure 403-8 Workers covered by an occupational health and safety management system within this GRI Index.

11.9.11	Work-related injuries	Refer to Disclosure 403-9 Work-related injuries within this GRI Index.
Topic 11.10 Employment Practices		
11.10.1	Management of material topics	Refer to Disclosure 3-3 Management of material topics within this GRI Index.
11.10.2	New employee hires and employee turnover	Refer to Disclosure 401-1 New employee hires and employee turnover within this GRI Index.
11.10.3	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Refer to Disclosure 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees within this GRI Index.
11.10.4	Parental leave	Refer to Disclosure 401-3 Parental leave within this GRI Index.
11.10.5	Minimum notice periods regarding operational changes	A Management of Change Process is conducted where workers are informed before operational changes and training is conducted as required.
11.10.6	Average hours of training per year per employee	Refer to Disclosure 404-1 Average hours of training per year per employee within this GRI Index.
11.10.7	Programs for upgrading employee skills and transition assistance programs	Refer to Disclosure 404-2 Programs for upgrading employee skills and transition assistance programs within this GRI Index.
11.10.8	New suppliers that were screened using social criteria	No data available. Heritage has not conducted a social supplier assessment.
11.10.9	Negative social impacts in the supply chain and actions taken	No data available. Heritage has not conducted a social supplier assessment.
Topic 11.11 Non discrimination and equal opportunity		
11.11.1	Management of material topics	Refer to Disclosure 3-3 Management of material topics within this GRI Index.
11.11.2	Proportion of senior management hired from the local community	Refer to Disclosure 202-2 Proportion of senior management hired from the local community within this GRI Index.
11.11.3	Parental leave	Refer to Disclosure 401-3 Parental leave within this GRI Index.
11.11.4	Average hours of training per year per employee	Refer to Disclosure 404-1 Average hours of training per year per employee within this GRI Index.
11.11.5. a	Disclosure 405-1 Diversity of governance bodies and employees Percentage of individuals within the organisation's governance bodies in each of the following diversity categories: i. Gender; ii. Age group: under 30 years old, 30-50 years old, over 50 years old; iii. Other indicators of diversity where relevant (such as minority or vulnerable groups).	Heritage's Board of Directors comprises eight (8) members, seven (7) of which are male and one (1) female. The age groups of members are between 30 to 50 as well as over 50 years old.
11.11.5.b	Disclosure 405-1 Diversity of governance bodies and employees Percentage of employees per employee category in each of the following diversity categories: i. Gender; ii. Age group: under 30 years old, 30-50 years old, over 50 years old; iii. Other indicators of diversity where relevant (such as minority or vulnerable groups).	

	Fixed term			Permanent			Grand
Age Category	**Female**	**Male**	**Total**	**Female**	**Male**	**Total**	**Total**
Under 30 years old	2	5	7	2	3	5	12
30-50 years old	4	7	11	149	226	375	386
Over 50 years old	5	8	13	33	77	110	123
GRAND TOTAL	**11**	**20**	**31**	**184**	**306**	**490**	**521**

11.11.6	Disclosure 405-2 Ratio of basic salary and remuneration of women to men. The reporting organisation shall report the following information: a. Ratio of the basic salary and remuneration of women to men for each employee category, by significant locations of operation. b. The definition used for 'significant locations of operation'.	The Company does not consider gender when determining base compensation. All remuneration decisions are made in accordance with established job evaluation methodologies, market benchmarking, and internal equity principles. As such, compensation is determined based on the role, required competencies, and individual performance, rather than any personal characteristics, including gender. Given this approach, the Company does not differentiate salary structures by gender across any employee category or location.
11.11.7	Disclosure 406-1 Incidents of discrimination and corrective actions taken. The reporting organisation shall report the following information: a. Total number of incidents of discrimination during the reporting period. b. Status of the incidents and actions taken with reference to the following: i. Incident reviewed by the organisation; ii. Remediation plans being implemented; iii. Remediation plans that have been implemented, with results reviewed through routine internal management review processes; iv. Incident no longer subject to action.	There were no incidents to report.
Topic 11.12 Forced Labour and Modern Slavery		
11.12.1	Management of material topics	GRI 11, Topic 12 (Forced Labour and Modern Slavery) is not seen as material to the company's operations.
11.12.2	Operations and suppliers at significant risk for incident of forces or compulsory labour	The company operates within the labour regulations of Trinidad & Tobago and does not engage in industries or supply chains with a high risk of forced labour. Additionally, internal policies and due diligence processes ensure compliance with ethical labour standards. Should the risk profile change, the company will reassess the materiality of this topic and disclose accordingly.
11.12.3	New suppliers that were screed using social criteria	
Topic 11.13 Freedom of association and collective bargaining		
11.13.1	Management of material topics	GRI 11, Topic 13 (Freedom of Association and Collective Bargaining) is not considered a material topic for Heritage as the company does not have a collective bargaining unit. However, the company adheres to applicable labour laws and recognizes employees' rights to freedom of association in accordance with national regulations and international best practices. If circumstances change, the company will reassess this topic in future reporting cycles.
11.13.2	Operation and suppliers in which the right to freedom of association and collective bargaining may be at risk.	
Topic 11.14 Economic Impacts		
11.14.1	Management of material topics Please describe the community development programs in place that are intended to enhance positive impacts on local communities	During fiscal 2025, a change in national governance occurred in April. This transition resulted in the temporary suspension and realignment of existing external CSR projects, Sponsorships and Donations, and Communication, as the new governance framework was being brought into operation. On Feb 14, 2025 Heritage employees gathered to execute its annual Day of Volunteerism (DoV) activities, showcasing the unified efforts of the company in community service and underscoring its dedication to responsible corporate citizenship. This year's DoV unfolded through three impactful projects valued at TT$870,000. - Refurbishment of the Victor Chin Kit Park - Refurbishment and upgrade of the Fullerton Fishing Facility & Beach Clean-up at the Fullerton Beach - Refurbishment of the Sunset Beach Public Facility & Beach Clean-up/ Beautification at the Sunset Beach Cap-de-Ville, Point Fortin. Clean-up efforts saw the removal of over 600lbs of waste from Sunset & Fullerton Beaches Heritage was able to continue its First Air and CPR training. On September 20th 2025, 31 people from Cedros were trained in First Aid and CPR. By equipping residents with vital skills to respond to emergencies, we position the company to better manage and reduce risk. Heritage's flagship scholarship programme, Heritage Education Resource Opportunity (HERO), continued to offer financial support to top-performing Secondary Entrance Assessment (SEA) students from within its operating communities. The programme targets top-performing students, with a high economic need, from primary schools within Heritage's operating area. Selected students are awarded TTTT$100,000 each to pursue their academic studies from the start of secondary school to the completion of their first degree. In 2025, TT$90,000 scholarship disbursements were paid out at $5,000 each for 18 students.

11.14.2	Direct economic value generated and distributed	Refer to Disclosure 201-1 Direct economic value generated and distributed within this GRI Index.
	Additional sector recommendations:	
	Report direct economic value generated and distributed (EVG&D) by project	This information is not currently available.
11.14.3	Proportion of senior management hired from the local community	Refer to Disclosure 202-2 Proportion of senior management hired from the local community within this GRI Index.
11.14.5	Infrastructure investments and services supported	Refer to Disclosure 203-1 Infrastructure investments and services supported within this GRI Index.
11.14.6	Significant indirect economic impacts	Refer to Disclosure 203-2 Significant indirect economic impacts within this GRI Index.
Topic 11.15 Local Communities		
11.15.1	Management of material topics	Heritage is continuously building its relationships with elected and selected community representatives who generally provide useful insight into the communities and their groups and residents. The Corporate Communications Advisors with responsibility for community relations come from and live in the southwest and are familiar with the social landscape. A Heritage Stakeholder Register is developed using information from the Ministry of Community Development (registered groups such as NGOs and community-based Organisations (CBOs) to identify key stakeholders, the Ministry of Education to determine the list of Primary & Secondary Schools within the areas, and persons can send a request for donations & Sponsorships that is taken through a verification process before approvals are given. The Enterprise Risk Register is used to rank the level of impact on Reputation and then based on the ranking a determination is made on the required response needed. A stakeholder analysis is conducted annually with accompanying key messages to guide the company's actions.
	Additional sector recommendations:	
	Please describe the approach to identifying stakeholders within local communities and engaging with them	
	Please list the vulnerable groups that the organisation has identified within local communities.	Fisherfolk Associations, Illegal Squatters, Unemployed and underemployed persons, infirmed and elderly.
	Please list any collective or individual rights that the organisation has identified that are of particular concern for local communities.	Impact from Operations, Re: Spills, Asset Integrity, Land Management (response to land management issues previously handled by Petrotrin and Palo Seco Agricultural Enterprises Limited (PSAEL).
	Please describe the approach to engaging with vulnerable groups.	There is a two (2) prong process - Direct & Indirect Engagement: Heritage engaged Vulnerable Groups directly as well as partnering with elected representatives, local and parliamentary as well as Village Councils and other recognised non-profit organisations (NPOs). The use of whats app goups,Townhalls and in-person visits are also employed. One of our strategic goals is to build trust and we do so by listening to them and doing what we say we will do. Heritage has also provided contact numbers (Re: website) that can be used by vulnerable groups to inform Heritage of any issues
11.15.2	Operations with local community engagement, impact assessment and development programs	Refer to GRI 413-1 Local communities with this GRI Index.
11.15.3	Operations with significant actual and potential negative impacts on local communities.	Refer to GRI 413-2 Operations with significant actual and potential negative impacts on local communities within this GRI Index.

	Describe impacts on the health of local communities as a result of exposure to pollution caused by operation or use of hazardous substances.	Arising out of pipeline leaks, oil spills impact the environment. Oil spills are very complex events that, depending on where they occur, may result in acute exposures to nearby fenceline communities human populations. Regardless of the presence of humans, however, oil spills have the potential to produce long-term impacts on human well-being through impacts on ecosystems, food systems, livelihoods, and psychosocial effects. At Heritage Petroleum Company Limited, an established Occupational Health and Crisis & Continuity Management Emergency Response Department manages timely intervention, monitoring and mitigative measures which have reduced the potential for health impacts. (Ref. CCMER Philosophy). All air quality monitoring is conducted by both certified inhouse and independent parties which guide all decisions on interventions based on the levels as detected. We have had transient acute effects health complaints such as mucus membrane irritation, upper gastrointestinal upset and respiratory issues. Any affected patients would have had early screening tests and appropriate treatment, if needed. No abnormalities were found on testing. Due to gaseous exposure, possible health impact/s can manifest to anyone but more so susceptible individuals. These susceptible groups are young children, elderly, immune-compromised, chronic respiratory conditions and individuals with multiple chronic illnesses. In managing the health risks, besides engineering and administration controls, intervention strategies are focused on these susceptible groups to relocate and medically treat as early as possible.
11.15.4	Please report the number and type of grievances from local communities identified.	This information is not sufficiently documented and measured in one repository. Don't currently track the percentage of the grievances that were addressed and resolved and those resolved through remediation. Corporate Communication ensures that any complaints they receive are sent to the relevant department for action. Additionally, the Land Management Department also receive Grievances as follows:- (1) As a result of Spills there would be claims for damage to property & crops. The claim is accessed by Land Management and the Treasury & Risk Department for compensation. (2) Boundary issues from tenants on Heritage Lands where there are disputes with other neighbouring tenants/occupants and seek Heritage assistance in bringing a resolution to the issues. Land Management will investigate the complaints and ensure that persons are within their identified boundaries. (3) Lease/Purchase Request - Community persons had entered into agreements with Petrotrin to lease/purchase property that they currently occupy and these were not previously completed. Land Management is currently working on resolving these issues.
Topic 11.16 Land and resource rights		
11.16.1	Management of material topics	Refer to Disclosure 3-3 Management of material topics within this GRI Index.
	Additional sector recommendations:	
	Describe the approach to engaging with affected vulnerable groups, including: - how the organisation seeks to ensure engagement is meaningful; - how the organisation seeks to ensure safe and equitable gender participation.	Heritage has robust CSR programmes which includes a number of community engagement.
	Describe the approach to providing remediation to local communities or individuals subject to involuntary resettlement, such as the process for establishing compensation for loss of assets or other assistance to improve or restore standards of living or livelihoods.	Heritage assists with the provision of Lands to state agencies such as Housing Development Corporation (HDC) and Land Settlement Agency (LSA) via the Commissioner of State Lands(COSL) for the development of housing areas for communities.
11.16.2	**Additional sector recommendations:**	
	List the locations of operations that caused or contributed to involuntary resettlement or where such resettlement is ongoing. For each location, describe how peoples' livelihoods and human rights were affected and restored.	Tarouba, Fyzabad, Vessigny

Topic 11.17 Rights of indigenous peoples		
11.17.1	Management of material topics	GRI 11, Topic 17 (Indigenous Peoples' Rights) has not been identified as a material topic for Heritage, as there are no known legal, regulatory, or stakeholder concerns related to Indigenous Peoples' rights in the company's current areas of operation. If future assessments indicate the relevance of this topic, the company will evaluate and disclose its approach accordingly.
11.17.2	Incidents of violation involving rights of indigenous peoples.	
Topic 11.18 Conflict and security		
11.18.1	Management of material topics	GRI 11, Topic 18 (Conflict and Security) has not been identified as a material topic for Heritage, however Heritage's security personnel has been trained in Thirty-two (32) Coprorate Security Officers were trained in Use of Force, whilst the Corporate Security Manager and Four (04) Supervisors were trained in Employee Relations and Industrial Relations as the company operates in areas that are not characterized by conflict or civil unrest.
11.18.2	Security personnel trained in human rights policies or procedures.	
Topic 11.19 Anti-competitive behaviour		
11.19.1	Management of material topics	Refer to Disclosure 3-3 Management of material topics within this GRI Index.
11.19.2	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices.	Refer to Disclosure 206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices within this GRI Index.
Topic 11.20 Anti-corruption		
11.20.1	Management of material topics Please describe how potential impacts of corruption or risks of corruption are managed in the organisation's supply chain.	Refer to Disclosure 3-3 Management of material topics within this GRI Index. (1) The company's Fraud Anti-Bribery and Corruption Conflict of Interest Ethical Code of Conduct policies have been communicated to employees. (2) Category Managers and Purchasing Agents are required to sign Conflict of Interest declarations in the course of the evaluation of tenders. (3) Procurement is subject to periodic internal audits to determine whether policies procedures and Legal Requirements are being adhered to. (4) All contracts to be awarded over the value of $5M are subject to approval by Heritage's CEO and all contracts to be awarded over the value of $10M are subject to approval by the Heritage's Board of Directors. (5) All purchase orders and Outline Agreements are subject to approval by the appropriate delegation of authority under Heritage's Schedule of Financial Authorities (SOFA). With the Proclamation of the Public Procurement and Disposal of Property Act 2015 as amended all State bodies must comply with the Act and its Regulations to maintain transparency in the Public Office. Procurement professionals must also comply with the OPR Ethical Code of Conduct for Public bodies and Public Officers Guidelines.

11.20.1	Please describe the whistleblowing and other mechanisms in place for individuals to raise concerns about corruption.	The following provides a summary: Trinidad Petroleum Holdings Limited and its subsidiaries (which include Heritage Petroleum Company Limited (HPCL) cultivate a culture where Employees Directors and third parties can report without fear of retaliation any wrongdoing or misconduct which they suspect or believe may be occurring within the Company. Even if Employees, Directors or third parties only suspect alleged wrongdoing or misconduct they are strongly encouraged to report it immediately to manage its reputational risk and any personal risks to themselves. The Whistleblower Policy is designed to assure that business misconduct and other wrongdoing is reported and that Employees, Directors and third parties have a confidential channel to raise concerns for review and investigation and includes reporting of suspected or actual unlawful or inappropriate misconduct relating to significant financial accounting, internal controls, auditing matters, compliance requirements and breaches of the Code. The Policy works in conjunction with the following policies: TPHL-GP01: Anti-Bribery Anti-Corruption and Fraud Policy; ,TPHL-GP02: Conflict of Interest Policy; ,TPHL-GP03: Gifts and Entertainment Policy; and ,TPHL-GP05: Code of Ethics and Business Conduct Policy. Once a report is received a member of Internal Audit will keep the Whistleblower informed on the status of the investigation. There will be no disciplinary action taken against a Whistleblower who reports in good faith. TPHL has established a confidential mechanism to report called the , Speak Out platform where reports are channelled through a third party. Written reports may also be submitted to the TPHL Audit Executive Line Managers and Members of the Executive Leadership and Chairman of the Board Audit and Risk Committee The investigative process involves an acknowledgement of the report which is then logged by Internal Audit Internal Audit would then make an initial inquiry if an investigation is required it would be classified then sent to TPHL, Chief Audit Executive for investigation where interviews would be conducted and a report prepared. TPHL, commitment to combatting Bribery Corruption and Fraud is enforced through its Anti-Bribery Anti-Corruption and Fraud Programme. The purpose of this Policy is to act as a guide to employees, directors and related third parties in addressing issues related to Bribery Corruption Fraud or other related improper conduct that may arise in the course of business. This Policy prohibits the TPHL employees, directors and third parties from engaging in activities that constitute Bribery Corruption Fraud or other related improper conduct. TPHL also has a Conflict-of-Interest Policy which assists employees, directors and third parties of the Group to identify disclose and manage any actual potential or perceived conflict of interest to protect the integrity of the Group and manage risk. Concerning corruption, TPHL adopted a Gift and Entertainment Policy which guides Employees Directors and third parties of TPHL on acceptable and unacceptable practices about offering giving accepting and receiving Gifts and Entertainment. Finally, there is the Code of Ethics and Business Conduct Policy which identifies and describes standards and principles of acceptable business conduct for employees, directors, suppliers and related third parties in the execution of their duties and to guide ethical decision-making.
11.20.2	Operations assessed for risks related to corruption	Refer to Disclosure 205-1 Operations assessed for risks related to corruption within this GRI Index.
11.20.3	Communication and training about anti-corruption policies and procedures	Refer to Disclosure 205-2 Communication and training about anti-corruption policies and procedures within this GRI Index.
11.20.4	Confirmed incidents of corruption and actions taken	Refer to Disclosure 205-3 Confirmed incidents of corruption and actions taken within this GRI Index.

	Additional sector recommendations:	
11.20.5	Describe the approach to contract transparency, including: •- whether contracts and licenses are made publicly and, if so, where they are published; - if contracts or licenses are not publicly available, the reason for this and actions taken to make them public in the future	Procurement ensures Contract Transparency by: Having an approved sourcing strategy. Utilizing bidders who have been prequalified for the particular Lines of Business. A thorough evaluation of bids utilizing scoring rubrics. Submission and clarification deadlines are enforced. The successful bidder is selected based on evaluations. The Contract is managed by a cross-functional team which manages variations and performance of the contractor. The process must comply with the Proclamation of the Public Procurement and Disposal of Property Act 2015 as amended. All State bodies must comply with the Act and its Regulations and also the Management and Monitoring of Procurement Contracts Guidelines.
11.20.6	Please list the organisation's beneficial owners and explain how the organisation identifies the beneficial owners of business partners.	The sole shareholder is Trinidad Petroleum Holdings Limited (TPHL). The ultimate parent is the Government of the Republic of Trinidad and Tobago (GORTT). Before entering any business partner arrangement, the company has a compliance process that identifies who are the beneficial owners and the ultimate controlling entity.
Topic 11.21 Payments to governments		
11.21.1	Management of material topics	Refer to Disclosure 3-3 Management of material topics within this GRI Index.
11.21.2	Direct economic value generated and distributed	Refer to Disclosure 201-1 Direct economic value generated and distributed within this GRI Index.
11.21.3	Financial assistance received from government	Refer to Disclosure 201-4 Financial assistance received from government within this GRI Index.
	Additional sector recommendations:	
	For state-owned organisations (SOE): Report the financial relationship between the government and the SOE.	Heritage, as a state enterprise operates within the framework established by the government within the State Enterprise Performance Monitoring Manual, which provides oversight of its activities in the oil and gas sector. The government and by extension the Ministry of Finance holds a financial interest in the company as corporation sole. Heritage has not received direct financial assistance in the form of grants or subsidies from the government. However, Heritage fulfils its financial obligations to the government through royalty payments, taxes and duties, license and concession fees.
11.21.4	Approach to tax	Refer to Disclosure 207-1 Approach to tax within this GRI Index.
11.21.5	Tax governance, control, and risk management	Refer to Disclosure 207-2 Tax governance, control, and risk management within this GRI Index.
11.21.6	Stakeholder engagement and management of concerns related to tax	Refer to Disclosure 207-3 Stakeholder engagement and management of concerns related to tax within this GRI Index.
11.21.7	Country-by-country reporting	Refer to Disclosure 207-4 Country-by-country reporting within this GRI Index.
	Report a breakdown of the payments to governments levied at the project-level, by project and the following revenue streams, if applicable: - The host government's production entitlement; - National state-owned company production; - Royalties; - Dividends; - Bonuses (e.g., signature, discovery, and production bonuses); - License fees, rental fees, entry fees; and other considerations for licenses or concessions; - Any other significant payments and material benefits to government	Heritage being a state enterprise, makes payments to the government in the form of total tax payments and royalties for the fiscal year. This is provided below. Heritage does not make payments to the government on a project level or by project basis. Total tax payments, in the form of Supplemental Petroleum Tax, Petroleum Profits Tax, Royalties and Levies for the year ended 30 September 2025 (Unaudited) was T.T.$2,268 million (U.S.$336 million).

11.21.8	Please report the value of any thresholds that have been applied and any other contextual information necessary to understand how the project-level payments to governments reported have been compiled.	Payments to the Government are made as per the varying legislative provisions in which the company operates. Heritage does not make payments to the government on a project level or by project basis.
Topic 11.22 Public Policy		
11.22.1	Management of material topics	GRI 11, Topic 22 (Public Policy) has not been identified as a material topic for Heritage in terms of direct lobbying or political contributions.
11.22.2	Political contributions	

Heritage

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Sustaining Our Present, Powering Our Future

