



# ESG

Report for 2022



# Table of Contents

<b>Letter from the Chairman and CEO</b>	3
<b>Spotlight on Navitas in 2022</b>	4
About the Partnership	6
<b>About the Report</b>	14
Material topics and stakeholders	15
Owners of our participation unit	17
Sustainable Development Goals (SDGs)	20
<b>The Environment</b>	21
Navitas climate policy	22
The goal of net-zero emissions by 2050	23
Short-term emission reduction goal – focusing on production in the Gulf of Mexico	24
Medium-term emission reduction goal – focusing on projects with net-zero GHG emissions	25
Renewable energy	25
Greenhouse-gas emissions at Navitas	26
Mitigating adverse environmental impacts	27
<b>Society</b>	30
Employees and subcontractors	31
Mitigating adverse impacts and creating shared value with local communities	35
<b>Corporate Governance</b>	36
Ensuring ethical and values-driven business conduct in every area of activity	37
Proper corporate governance	39
<b>Legal Disclaimer</b>	42
<b>Glossary of Terms</b>	44
<b>GRI Content Index</b>	46
<b>Appendices</b>	50

# Letter from the Chairman and CEO

## Dear Reader,

We are proud to share the first ESG report by the Navitas Petroleum Partnership (hereinafter - "Navitas" or the "Partnership") with the public. The report describes the Partnership's environmental, social, and governance activities, performance, and commitments in 2022.

Navitas is proud of its operations and asset portfolio, which includes projects in the production phase, discoveries being developed for production, pre-development proven discoveries, and exploration properties. In 2022, Navitas promoted the development of the Shenandoah project, drilled and began production at a third well in the Buckskin project, and drilled and completed onshore horizontal drill sites. We are continuing to work intensively to develop and improve the Partnership's properties.

Alongside its investment in the development of its existing assets, Navitas continually tracks trends in the business world in general, and in the energy industry in particular, and has not disregarded the developments in this field. Navitas is proud of its leadership in a process with regulators that has brought about permission for oil and gas partnerships, including Navitas, to operate in the renewable energy industry, beginning in July 2021.

We accord great importance to transparency towards our various stakeholders, and to presenting Navitas's range of ESG activities to them. This ESG report describes our efforts to create positive value in communities in the vicinity of our operations; contribute to the existence of a vibrant and efficient energy market; concurrently mitigate environmental impacts related to Navitas's operations; assiduously protect the health and safety of everyone involved in Navitas's activity; provide its employees with appropriate conditions, while caring for their well-being; and generating value for the communities where we operate. The report also discusses our

endeavors to conduct all of Navitas's business in a proper and ethical manner, implementing rules for appropriate, sound corporate governance.

We hope our readers enjoy this report, and we welcome any feedback, as part of our commitment to open dialogue and constant improvement.



**Amit Kornhauser**  
CEO and Director



**Gideon Tadmor**  
Chairman

# Spotlight on Navitas in 2022

**8**  
years of operation

**6**  
years operating as a public company

**6**  
energy-generating fields

**5**  
onshore fields and a field in deep waters

**1.8**  
billion ₪ in market value\*

**291**  
million \$ in equity

**76**  
million \$ EBITDA

**715**  
million barrels of oil and gas

\*As of July 4, 2023

(MMBOE) Navitas's share of all of the existing oil and gas reservoirs

# E

**30.1**  
emissions intensity in production (kg-CO<sub>2</sub>eq per BOE), Scope 1

**10.6**  
emissions intensity in production (kg-CO<sub>2</sub>eq per BOE), Scope 2

**1.7**  
energy generated in 2022 in terms of MMBOE

**The goal of zero emissions by 2050**

# S

**26**  
employees

**35%**  
female employees in the partnership

**33%**  
women in management positions

# G

**0**  
bribery or corruption events

**29%**  
of women on the Board

**100%**  
of employees undergo ethical training once a year

**2**  
external directors

**3**  
Directors with accounting and financial expertise

**1**  
independent director

# About the Partnership

Navitas is a limited public partnership that engages in exploration and development of oil and natural gas assets, located in North America. Navitas registered as a limited partnership in Israel in September 2015, and in September 2017, it was registered for trading on the Tel Aviv Stock Exchange Ltd.

The partnership's ongoing management is performed via the general partner, FLR Oil and Gas Management Ltd. (hereinafter - the "**General Partner**") and supervised by the supervisor of the partnership, Fahn Kanne Grant Thornton Israel, Certified Public Accountants (hereinafter - the "**Supervisor**"). The General Partner is a privately-held company and its stakeholders, as of the reporting date, are Mr. Gideon Tadmor, Chairman of the Board of Directors of the General Partnership, and Mr. Jacob Katz, director and Deputy Chairman of the General Partner and senior manager of business development. The Partnership operates from the headquarters of the Partnership in Herzliya, Israel, and from its offices in Houston, USA and in London, England.

The Partnership's operations are performed by means of investments made by the Partnership through subsidiaries under its ownership (hereinafter - the "**Group Companies**") in oil and gas assets, as well as companies serving as operators of oil and gas assets (hereinafter - "**Operator Companies**")<sup>1</sup> and other partners holding rights to the oil and gas assets in the different countries. As of the reporting date, the Partnership's assets include offshore assets (Buckskin, Shenandoah, Monument, and Yucatan North) in the Gulf of Mexico, south of the shores of Texas and Louisiana in the USA, onshore assets (Denbury and Neches fields) in Texas, USA, the Sea Lion discovery in the Falkland Islands, and exploration assets - Block 7 in eastern Newfoundland in Canada and SC76 in the Philippines. In addition, the Partnership has the option of joining as a partner in another marine oil asset located opposite the shores of Morocco.

Since 2019, there has been a significant increase in the Partnership's revenue from oil and gas sales.

## Revenues from oil and gas sales (in mln \$)

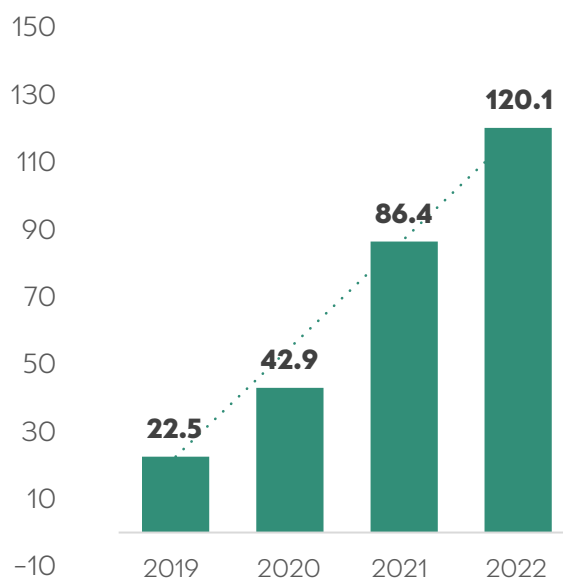


Figure 1 - Revenues from oil and gas sales

<sup>1</sup> As seen below in the holding structure of Navitas Group.

# Flagship project — Discovery in development — Shenandoah

190 million barrels of oil and gas (barrels of oil equivalent – BOE), proven and anticipated reserves – Navitas’s share (2P)

Approximately USD 1.8 billion overall investment in development, USD 915 million – Navitas’s share. Production set to begin in late 2024

Shenandoah is one of the largest reservoirs in the Exclusive Economic Zone of the United States in the Gulf of Mexico. The reservoir contains estimated reserves of approximately 388 million barrels of oil and gas (BOE), and Navitas’s share is approximately 190 million barrels of oil and gas.

In August 2021, a final investment decision (FID) was resolved by the project partners. The development plan includes drilling and completion of four production wells, installation of equipment and an undersea transmission pipeline, control of the oil and gas from the producing wells to the production platform, construction of a floating production platform - adapted to production of 100,000 barrels of oil per day, 140 million cubic feet of natural gas per day and 40 thousand barrels of produced water per day - installation of export pipelines of oil and gas from the production platform and connecting them to an onshore transmission pipeline.

In August 2021, the project partners executed a project financing agreement at a scope of approximately USD

1 billion for development of the reservoir. Navitas’s share in the financing is approximately USD 544 million.

Navitas holds 49% of the rights to the reservoir through its subsidiary ShenHai LLC. The other partners in the reservoir are Beacon Offshore Energy Development and BOE II Exploration LLC (a related company), held by Blackstone Group venture funds (which hold 20.05% and 10.95% of the rights, respectively), and HEQ Blue Ridge LLC, held by the investment fund Quantum Energy Partners (holds 20% of the rights).

Prior to acquisition of the reservoir by Navitas, approximately USD 1.8 billion was invested in Shenandoah and nine exploratory, assessment, and verification drillings were performed. After completion of the development, expected at the end of 2024, it is anticipated that the project will produce an average of approximately 80 thousand barrels of oil per day for all of the project partners, from four production wells.

The project is expected to generate discounted cash flows (at a rate of 10%) of approximately USD 2.865 billion.<sup>2</sup>

<sup>2</sup> The following are the updated forecasted oil prices used to calculate the cash flows, as of December 31, 2022:

Year	2023	2024	2025	2026	2027
Price per barrel of oil WTI	87.68	82.44	78.19	72.08	72.08
Price per barrel, Brent (relevant to the Sea Lion oil asset only)	77.19	77.19	77.19		

The discounted cash flow was calculated in accordance with the Partnership’s appraisal, which is based on an average of West Texas Intermediate (WTI) prices were taken into account for all of the assets except for Sea Lion

## Value-generating projects as of December 31, 2022 (in mln \$)

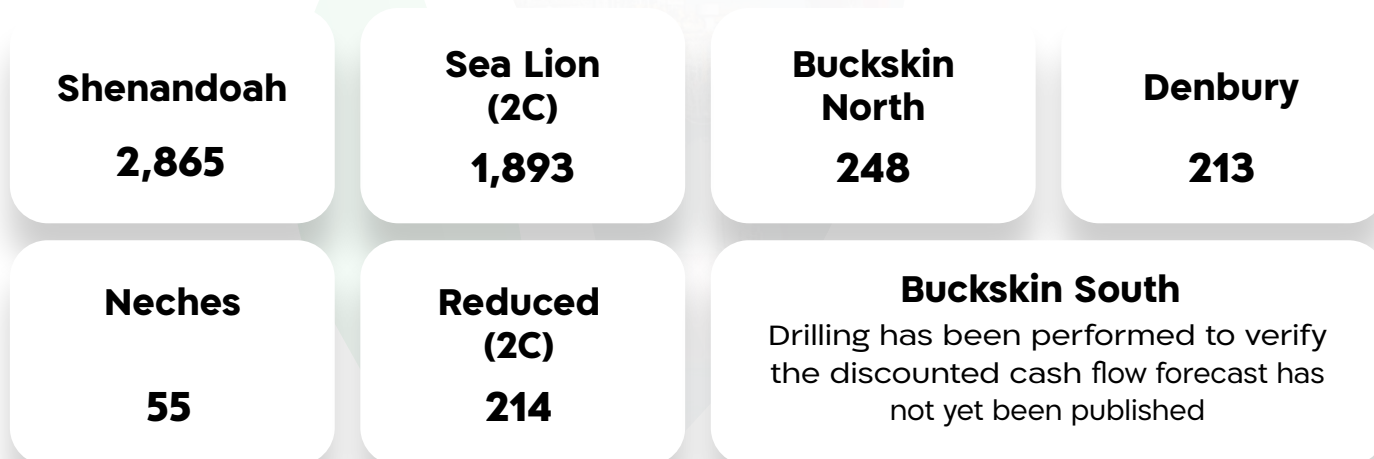


Figure 2 - Value-generating projects

# Structure and operations of Navitas Petroleum

Navitas Partnership has subsidiaries, as set forth in the chart of the holding structure and associate companies, about which more information appears in the Partnership’s 2022 periodic report for 2022 in Section 1.2. These companies help the Partnership execute its strategy.<sup>3</sup>

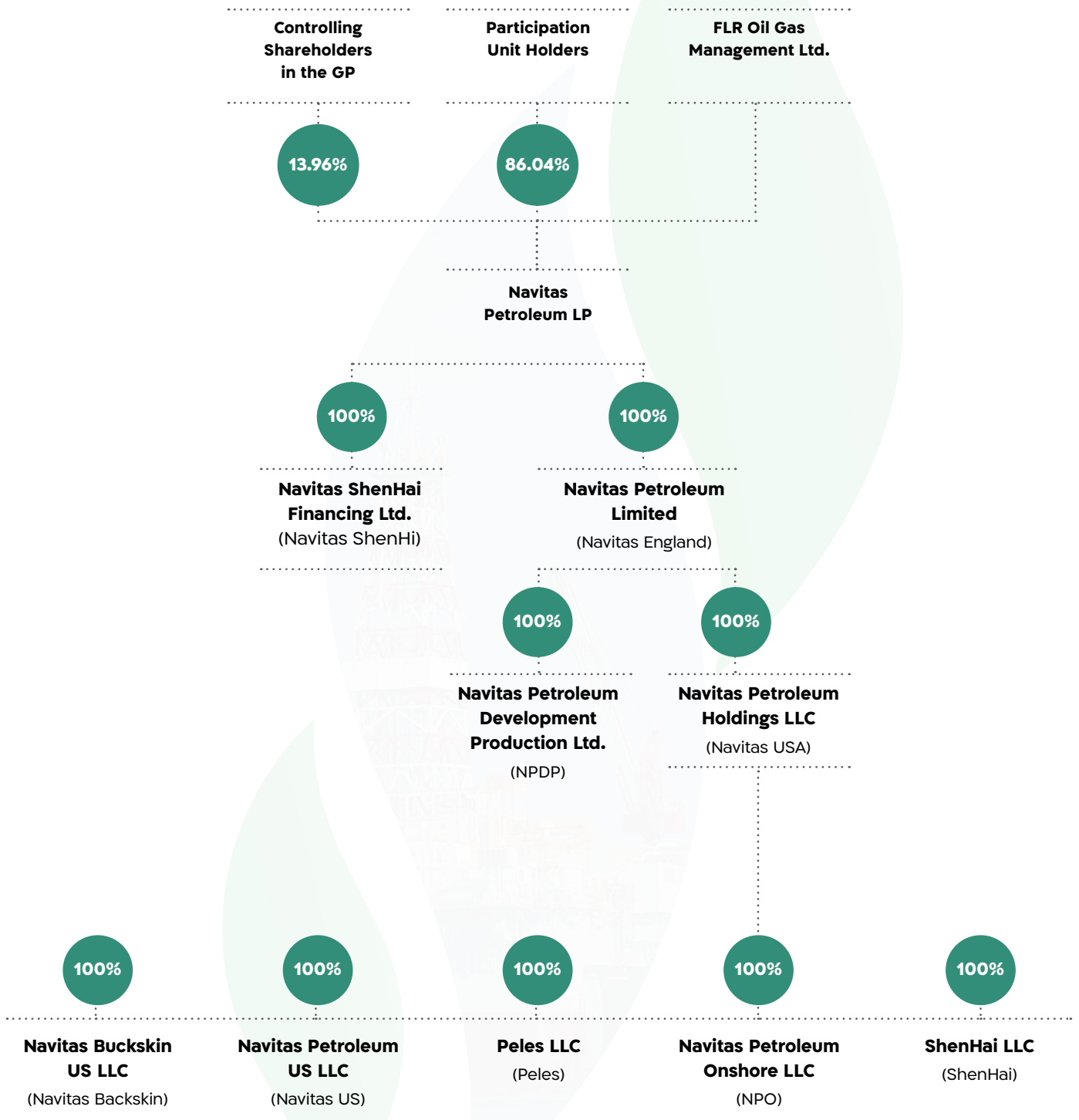


Figure 3 - Chart of the Partnership’s holdings

<sup>3</sup> GRI 2-2

# Organizational structure | Navitas Petroleum Limited Partnership<sup>4</sup>

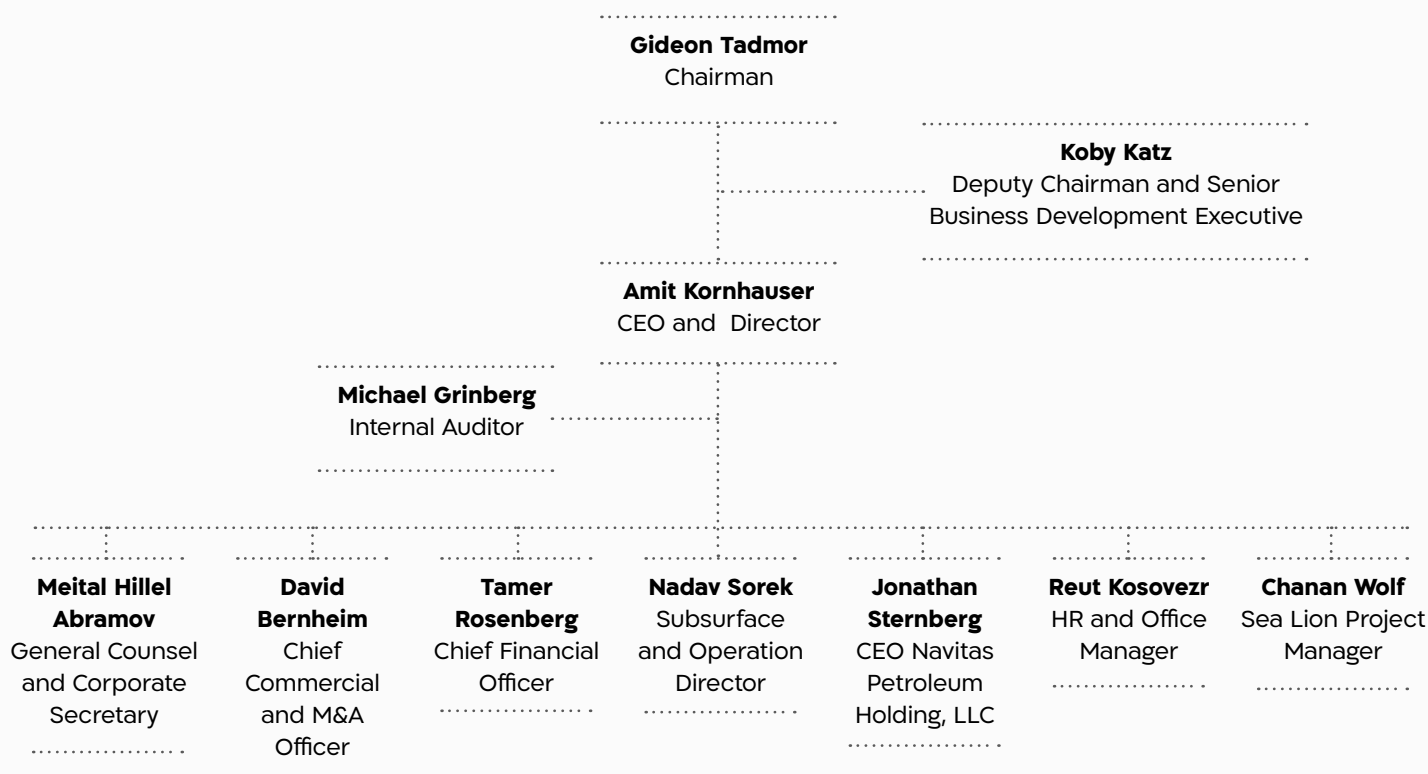


Figure 4 - Organizational structure

## Financial Strength | Maximizing shared economic value

During 2022, Navitas focused on developing its assets (with an emphasis on the Shenandoah project) and on completing the Sea Lion transaction. Navitas and its partners agreed to provide the full budget for development in advance, which is approximately USD 1.8 billion for development of the Shenandoah project; the final investment decision (FID) on the matter was resolved in 2021. Navitas led the financing process, which included a syndicate loan from several banks and financial institutions from the international and Israeli markets, led by Societe Generale, for a total of approximately USD 1 billion for all of the partners in the project. In this manner, Navitas succeeded in securing the financial closing

and reaching the FID. The project is currently under development and adhering to the schedule and budget that were defined. Production at Shenandoah is expected to begin by the end of 2024. As of June 2023, approximately 57% of the development costs were invested in the Shenandoah project.

The area of operation in which Navitas operates is characterized by significant risks and costs. In order to minimize the risk, pursuant to the Partnership's strategy, Navitas is primarily focusing on realizing investment opportunities in oil and gas assets that include proven reserves that have been discovered but are undeveloped. The characteristic development and production process for oil and natural gas in an area defined as a discovery usually includes production drilling or completion of production wells, installation of transmission pipelines, construction of treatment facilities, and so forth. Moreover, the operations include production of the oil or gas, including ongoing operation and maintenance of the facilities, and performance of development work intended to preserve or increase the scope of production.

<sup>4</sup> Organizational structure as of the reporting date.

As aforementioned, the Partnership has producing oil assets and is developing deep water assets found in the Gulf of Mexico in the USA, as well as onshore near Texas. In these areas, there are already infrastructures for treatment and transmission of the oil.

Due to the complexity of the developmental and production operations, and the many risks involved, they are usually performed as part of transactions between several partners who have executed a joint operating agreement ("Joint Operating Agreement" or "JOA"), while one of the partners functions as operator of the joint asset. For most of the oil or gas assets (which include several licenses), the partners have executed an additional agreement called a unitization agreement (hereinafter – the "Operating Unit and Unitization Agreement" or "Unitization and Joint Development Operating Agreement"), which arranges the operations in the consolidated areas, including oil and gas production operations at the asset.

Navitas is committed toward its stakeholders to maximize the value from the projects under its ownership. Navitas views its oil and gas production operations as an energy anchor, parallel to the gradual global advancement toward a low-carbon economy and the transition to renewable energy. Oil and gas produced from Navitas's assets contribute to the energy security expressed as a

supply of reliable and available energy, and enabling economic development and continuous operation. Navitas focuses its efforts on developing proven opportunities and limiting exposure to exploration activity, which contributes to its success in providing its stakeholders with relative stability within a market characterized by uncertainty.

Moreover, Navitas's business operations maximize economic value for its employees and suppliers, and for public bodies and communities in Israel and the USA.

USD thousand, 2022	Criterion
5,884	Salaries and benefits for employees
14,111	Governmental tax payments
45	Community outreach
<b>20,040</b>	<b>Joint economic value</b>

Table 1 - Joint economic value

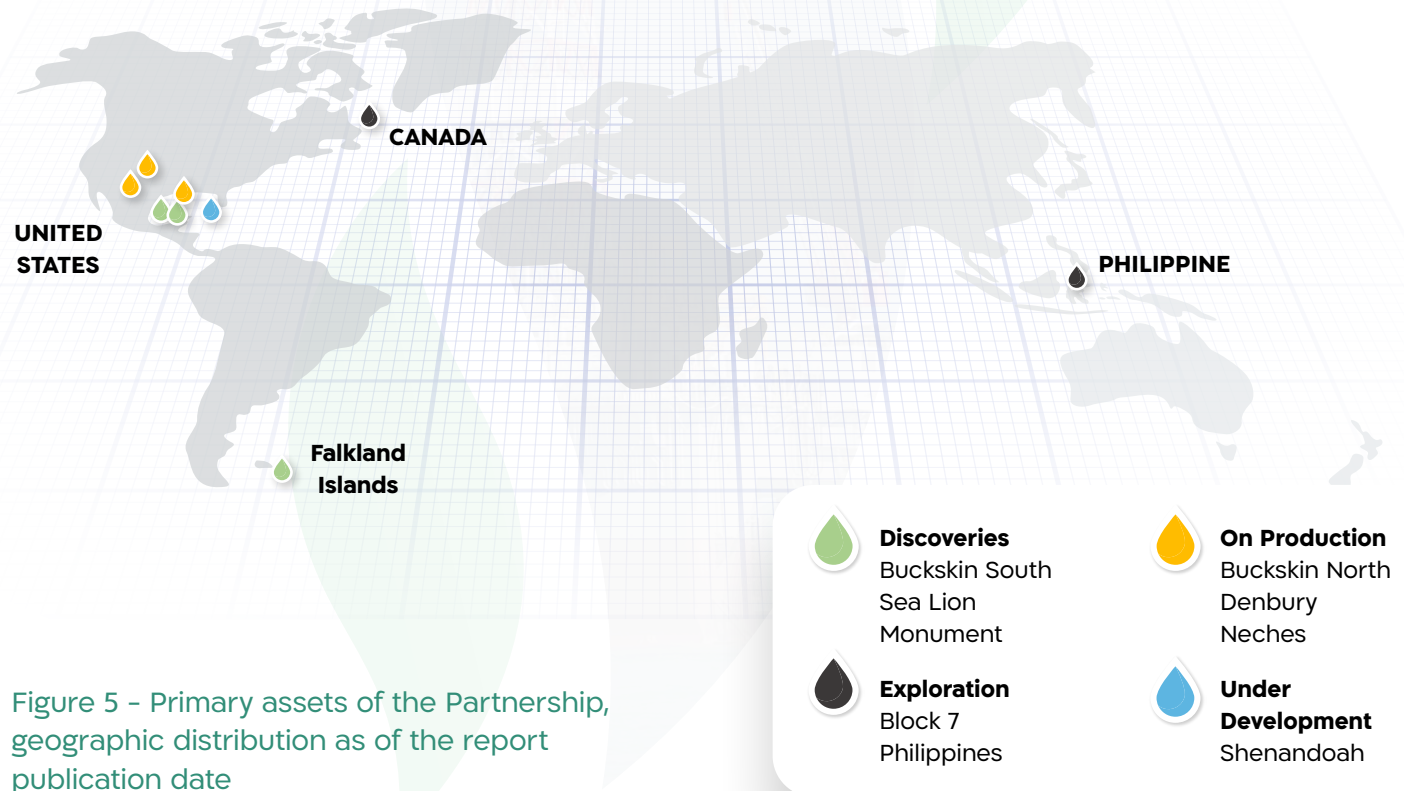


Figure 5 - Primary assets of the Partnership, geographic distribution as of the report publication date

Name of asset	Description	Navitas's share	The partners and their shares in the asset	Name of asset
Buckskin North and South Buckskin Commercial production	<p>Oil field located approximately 267 miles southwest of New Orleans, USA, in the deep waters of the Gulf of Mexico, at a depth of 2,000 meters.</p> <p>The oil asset's total area is 37,440 acres (approx. 151.5 sq. km)</p>	7.5%	<p><b>28.8%</b>   Buckstone Development Company, LLC</p> <p><b>22.5%</b>   Repsol E&amp;P USA Inc.</p> <p><b>8.75%</b>   Ridgewood Buckskin, LLC</p> <p><b>5.83%</b>   ILX Prospect Buckskin, LLC</p> <p><b>2.91%</b>   Ridgewood Rialto Holdings, LLC</p> <p><b>18.7%</b>   Beacon Offshore Energy Buckskin LLC</p> <p><b>5.0%</b>   LLOG Deepwater Development Company I LLC</p>	LLOG Exploration Offshore, L.L.C
Sea Lion discovery, pending development	<p>An offshore asset in the South Atlantic Ocean, 220 kilometers north of the Falkland Islands, 450 meters underwater.</p> <p>Total area of approximately 2,697 sq.km.</p>	65%	<p><b>35%</b>   Rockhopper Exploration plc</p>	Navitas (Navitas Petroleum Development & Production Limited)
Shenandoah Shenandoah Discovery under development	<p>An offshore asset in the Gulf of Mexico, about 255 miles south of New Orleans, Louisiana, USA, in the deep waters of the Gulf of Mexico, at a water depth of between 1,770 and 1,920 meters.</p> <p>The oil asset's total area is 17,280 acres (approx. 69.9 sq. km)</p>	49%	<p><b>20.05%</b>   Beacon Offshore Energy Development LLC</p> <p><b>10.95%</b>   HEQ Blue Ridge, LLC</p> <p><b>20%</b>   BOE II Exploration LLC</p>	BOE Exploration & Production, LLC
Yucatan North North Yucatan (Shenandoah South) Development pending discovery	<p>An offshore asset in the Gulf of Mexico, about 175 miles south of Louisiana, USA, in the deep waters of the Gulf of Mexico, at a water depth of 1,780 meters. The oil asset's total area is 5,750 acres (approx. 23.3 sq. km)</p>	41.85%	<p><b>27.08%</b>   Beacon II Development LLC</p> <p><b>13.95%</b>   Beacon Offshore Energy Exploration LLC</p> <p><b>11.25%</b>   Equinor Natural Gas LLC</p> <p><b>5.86%</b>   Houston Energy LP</p>	BOE Exploration & Production, LLC

Name of asset	Description	Navitas's share	The partners and their shares in the asset	Name of asset
Denbury Fields Thompson East Manvel Webster Hastings Commercial production	8 miles south of Houston, Texas 8,454 acres (approximately 34.2 sq.km.)	<b>49.8%-50%</b>	<b>49.8%-50%   Denbury Onshore, LLC</b>	Denbury Onshore, LLC
Neches Neches Commercial production	East Texas 9400 acres (approximately 38 sq.km.)	<b>98%</b>	-	Navitas (Peles)
Monument Development pending discovery	An offshore asset in the Gulf of Mexico, about 400 miles southwest of New Orleans, Louisiana, USA, at a water depth of approximately 1,930 meters. Located 27 kilometers south of Shenandoah.	<b>20%</b>	<b>30%   Beacon Offshore Energy Exploration LLC</b> <b>30%   Progress Resources USA Ltd</b> <b>20%   Repsol E&amp;P USA LLC</b> <b>20%   Navitas Monument US LLC</b>	BOE Exploration & Production LLC
Block 7 EL1147 Exploration lease	An offshore asset located 350 km east of Newfoundland eastern Canada, at marine depth of 1,500 meters, with an area of 2,000 sq. km	<b>30%</b>	<b>70%   1099494 B.C Ltd</b>	Navitas Petroleum Canada Inc.
SC76 Exploration	Offshore area in the exclusive economic zone of the Republic of the Philippines, at a water depth that ranges between 900 and 1,700 meters.	<b>30%</b>	<b>70%   Ratio Petroleum Limited</b> <b>30%   Navitas Petroleum Philippines Limited</b>	Ratio Petroleum Limited

Table 2 - Details of the Partnership's assets and Navitas's holding rates, as of the report publication date

# Part of Navitas in my database the existing oil

Millions of barrels (MMBOE)<sup>5</sup>

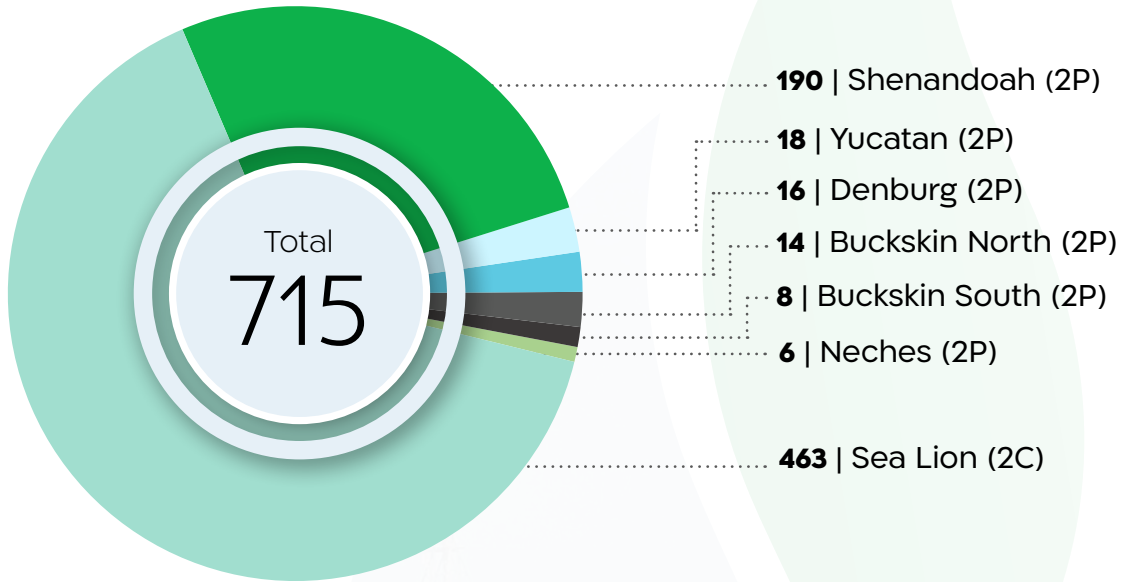


Figure 6 - Assets of the Partnership in energy terms, millions of barrels (MMBOE)

The market for which the oil and gas produced today are intended is the local market where the assets are located, while the American market is a significant and sophisticated energy market for oil and gas products.

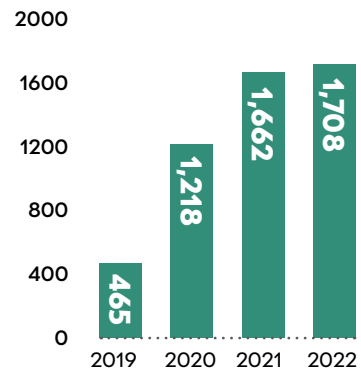


Figure 7 - Annual production quantities

<sup>5</sup> As of the publication date of the annual report (March 23, 2023), the Partnership's assets include contingent resources and resources (2P+2C) evaluated at approximately 715 million barrels of oil equivalents (MMBOE).

# About the Report

This report is Navitas's first ESG report, reviewing only the operations of the Partnership, unless it is otherwise noted that the information refers to the Group Companies or the Operator Companies. The report was written with reference to the GRI Standard, and it describes the operations of the Partnership during the 2022 reporting year.

The Partnership expects to publish an ESG report once per year and to report material changes made between the reporting periods.

**To contact us regarding the report topics and to discuss the information presented, please reach out to:**

**Meital Hillel Abramov,**

General Counsel and Secretary of the Partnership: [Meital@navitaspet.com](mailto:Meital@navitaspet.com).

The report was written with the guidance of the ESG Unit at BDO Consulting.

# Material topics and stakeholders

## Identification of material topics from an ESG perspective<sup>6</sup>

As part of the reporting process, Navitas focused on topics material to its operations and examined their impact both internally on the Partnership and on the stakeholders external to it in terms of the social, economic, and environmental aspects. In order to identify the material topics, derived, inter alia, from the positions of the stakeholders relevant to the exploration, development, and production sector, a broad and comprehensive survey was conducted. The survey included the ESG reports of partnerships and companies with similar operation characteristics, in addition to leading companies in the oil and natural gas asset exploration sector and their development worldwide. Furthermore, we reviewed questionnaires from three international

agencies that cover corporate performance from an ESG perspective for investors, as well as examining the focus points relevant to the sector as reflected in internationally accepted reporting standards (GRI, SASB).

At the second stage, fourteen topics identified as material to the sector were brought before the management of Navitas for discussion, the seven topics prioritized as most material were selected as the topics for reporting in the 2022 year of operations. Navitas chose to expand its report to include additional topics not selected as material, in light of their importance in its opinion.

<sup>6</sup> GRI 3-1, 3-2

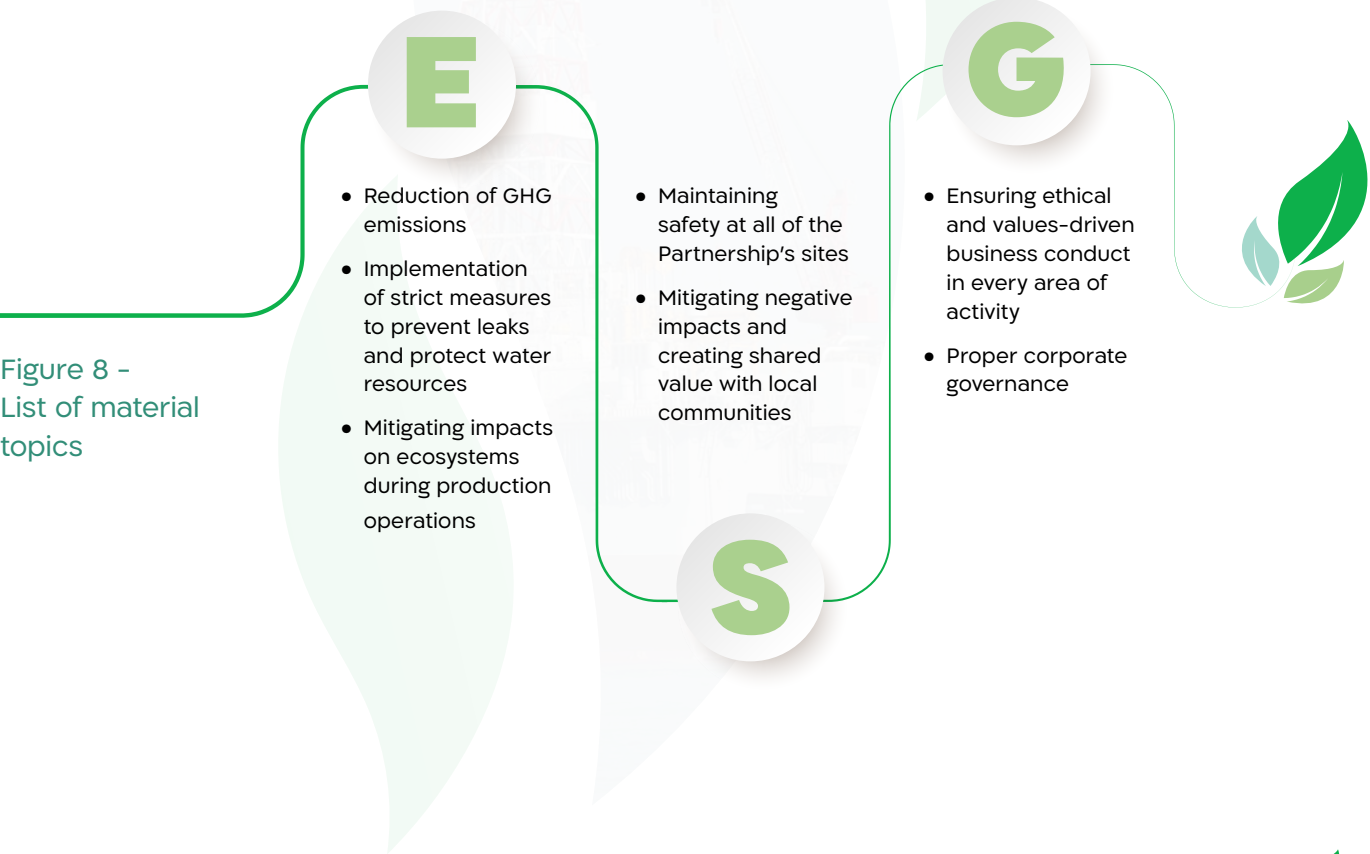


Figure 8 - List of material topics

Impact boundaries	GRI	Details	Material topic for reporting	Serial no.
Outside the organization	GRI 305: Emissions	Monitoring and reducing GHG emissions resulting from ongoing operations	GHG emissions	<b>1</b>
Outside the organization and in the organization	GRI 30:3 Water and Effluents 2018, GRI 306: Effluents and Waste 2016"	Environmental compliance and using optimal technology to avoid environmental hazards, prevent leaks, protect the water sources, and treat waste	Implementation of strict measures to prevent leaks and protect water resources	<b>2</b>
Outside the organization	GRI 403: Occupational Health and Safety 2018	Management and implementation of strict safety procedures with the operating partners	Maintaining safety at all of the Partnership's sites	<b>3</b>
Within the organization and outside of it	GRI 205: Anti-corruption 2016	Commitment to ethical business conduct, professional integrity, and ensuring adherence to the law and competitive behavior	Ethics, business transparency, and anti-corruption	<b>4</b>
Outside the organization	GRI 304: Biodiversity 2016	Protecting biodiversity	Mitigating impacts on ecosystems during production operations	<b>5</b>
Outside the organization and in the organization	GRI 413: Local Communities 2016	Dialogue, encouraging contribution and volunteering, establishing long-term partnerships	Mitigating negative impacts and creating shared value with local communities	<b>6</b>
Within the organization	GRI 2: General disclosure 2021	Development of compensation goals according to Navitas's ESG goals, responsible and professional risk management, including climate risks	Effective corporate governance	<b>7</b>

Table 3 - List of material topics and limits of their influence (in order of priority)

# Owners of our participation units

Navitas is committed to creating financial value for holders of its participation units and debtholders, and is aware that this cannot be done without constantly evaluating the changes occurring in the dynamic world around us, as well as the expectations of all of the stakeholders.

This constant assessment led to the positioning of the topic of sustainability and of ESG aspects as an integral part of the Partnership's core operations. As such, Navitas is committed to constantly assessing its operations through the ESG lens as well, which reflects the increasing expectations of all of the different stakeholders, including employees, suppliers, communities, clients, investors, regulators, and more. The ESG report is a tool that the Partnership utilizes to conduct dialogue with its primary stakeholders, in order to assess needs that changed over the course of 2022 and to develop methods of action that will facilitate constant improvement. More can be read about the essence of the connection with the different stakeholders throughout this report.<sup>7</sup>



Stakeholder group	Description and type of connection	Dialogue channels	Primary topics raised during dialogue
<b>Employees</b>	The Partnership's team of employees is small and high-quality, and constitutes a central asset for the success of Navitas. The Partnership works to ensure decent working conditions and an environment that cultivates personal growth and development, and to hold open and constant dialogue in a range of areas.	<ul style="list-style-type: none"> <li>• Meetings</li> <li>• Personal conversations and feedback conversations</li> <li>• Company events and team-building events</li> </ul>	<ul style="list-style-type: none"> <li>• Employee engagement</li> <li>• Inclusion and diversity</li> <li>• Work relationships</li> <li>• Learning and development</li> <li>• Employee enrichment</li> <li>• Retaining and cultivating talents</li> </ul>
<b>Business partners – The additional rightsholders of the various assets</b>	Cooperation between the different partners of Navitas is based on a common vision, transparency, and fairness between the parties.	<ul style="list-style-type: none"> <li>• JOA</li> <li>• Periodic meetings and work meetings</li> <li>• Regulatory collaborations</li> </ul>	<ul style="list-style-type: none"> <li>• Maximizing joint value</li> <li>• Responsible usage of natural resources</li> <li>• Improving energy efficiency</li> </ul>

<sup>7</sup> GRI 2-29

Stakeholder group	Description and type of connection	Dialogue channels	Primary topics raised during dialogue
<b>Operator Companies</b>	<p>Exploration, development, and production operations of oil and natural gas are performed under a JOA, by which an operator is appointed for the project</p>	<ul style="list-style-type: none"> <li>• Visits to facilities</li> <li>• Periodic meetings and work meetings</li> <li>• Partner meetings</li> <li>• Reporting</li> <li>• Regular conversations</li> </ul>	<ul style="list-style-type: none"> <li>• An enforcement plan by the operator for issues related to environment, safety</li> <li>• Employee rights - security and safety, human rights</li> <li>• Sending of a daily update report</li> </ul>
<b>Regulators &amp; government authorities</b>	<p>The primary government authorities relevant to the Partnership's operations in the various countries, and additional regulatory bodies on the federal and state levels. Moreover, relevant entities at the US Department of the Interior that supervise oil and natural gas operations in federal territories. Constant dialogue is maintained with the Falkland Islands Government in order to advance development of the Sea Lion project, while assisting in establishment of the regulatory infrastructure to make this possible.</p>	<ul style="list-style-type: none"> <li>• Ongoing dialogue with the regulators and authorities</li> <li>• Reporting to the regulator pursuant to the requirements</li> <li>• Promoting policy changes</li> <li>• Attending seminars offered by the different regulators</li> </ul>	<ul style="list-style-type: none"> <li>• Compliance with regulatory requirements</li> <li>• Development of the global energy market</li> <li>• Promoting regulatory processes, such as the ability to engage in renewable energy</li> </ul>
<b>Customers</b>	<p>The oil and gas produced from the Buckskin project are marketed by LLOG to ExxonMobil Oil Corporation. The oil from Denbury Fields is sold to Ergon Oil Purchasing Inc. and to Gulfmark Energy Inc. The oil from Neches Fields is sold to LionOil Trading and Transportation LLC</p>	<ul style="list-style-type: none"> <li>• Acquisition agreements</li> </ul>	<ul style="list-style-type: none"> <li>• Quality energy</li> <li>• Continues supply</li> <li>• Encouraging competition</li> </ul>
<b>Key suppliers Fixed and temporary advisors</b>	<p>The Partnerships' suppliers primarily include suppliers of professional services and various advisors from a range of fields.</p>	<ul style="list-style-type: none"> <li>• Work conversations</li> <li>• Meetings as needed</li> <li>• Regular correspondence</li> <li>• and contractual engagements</li> </ul>	<ul style="list-style-type: none"> <li>• Learning and development</li> <li>• Business ethics and anti-corruption</li> </ul>

Stakeholder group	Description and type of connection	Dialogue channels	Primary topics raised during dialogue
<b>Holders of participation units and holders of marketable debentures</b>	<p>To date, Navitas is a public partnership traded on the TASE. The Partnership periodically issues participation units and debentures to institutional entities and to the public, as a means, inter alia, of financing its operations.</p>	<ul style="list-style-type: none"> <li>• Full, comprehensive reports on the Magna system</li> <li>• Investor conferences and investor relations</li> <li>• Ongoing contact with the management of the Partnership</li> </ul>	<ul style="list-style-type: none"> <li>• Economic performance</li> <li>• Price of participation unit</li> <li>• Corporate Governance</li> <li>• Business ethics and anti-corruption</li> <li>• Business transparency</li> <li>• Environmental and climate risks management</li> </ul>
<b>Non-marketable debtholders</b>	<p>The Partnership finances the development of its assets, inter alia, through project-based financing agreements with local and international banks, as well as using various financial instruments.</p>	<ul style="list-style-type: none"> <li>• Ongoing contact with the management of the Partnership</li> </ul>	<ul style="list-style-type: none"> <li>• Business ethics and anti-corruption</li> </ul>
<b>Community Local authorities, environmental organizations, non-profit organizations, and residents</b>	<p>Navitas believes in the importance of investing in the community, in a manner that complies with its business strategy and in response to the needs of the communities near its operations, both in the territories where its assets are located and in Israel.</p>	<ul style="list-style-type: none"> <li>• Organized processes for public participation when establishing the sites</li> <li>• Involvement in local social initiatives</li> <li>• Participation in conferences and events</li> </ul>	<p>Local economic development Minimizing Navitas's environmental impact and minimizing the influence of the climate crisis Monetary donation Employee volunteering</p>

Table 4 - Stakeholders




# Sustainable Development Goals (SDGs)



In 2015, the 193 member countries in the United Nations adopted 17 global SDGs and 169 secondary goals that define the agenda for inclusive economic growth by 2030. The SDGs cover a broad span of challenges, such as financial inclusion, minimizing gender inequality, minimizing the use of natural resources, and dealing with the impact of climate changes. Advancement toward obtaining these goals will undoubtedly also help businesses around the world flourish, since they will be operating in a just, sustaining, and healthier environment.

In light of the significant breadth and challenges inherent in the SDGs, the overall worldwide consensus is that these goals will only be attained through extensive cooperation between governments, the corporate sector, and civil society organizations.

Navitas views its contribution to realizing these global goals on the local level as a significant business opportunity to improve, develop, and implement innovative practices in a manner that will maximize value for all of its stakeholders.

UN Goal	Target relevant to Navitas's operations	Navitas's activity to obtain these targets
 <b>7</b> <b>Affordable and Clean Energy</b>	<b>7.2 Increase the global percentage of renewable energy</b> By 2030, increase substantially the share of renewable energy in the global energy mix	Navitas strives to support growing global energy needs and facilitate business continuity and good quality of life. The Partnership promotes, on the regulatory and operational levels, the examination, development, and production of its assets in a manner that minimizes the quantity of GHG emissions, as well as assessing the range of options at its disposal for entering and developing the field of renewable energy.
 <b>8</b> <b>Decent Work and Economic Growth</b>	<b>8.5 Full employment and decent work with equal pay</b> By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities.	Navitas contributes to the direct and indirect employment of employees and provides its employees with decent and equal conditions, without bias, as well as learning and development opportunities.
 <b>13</b> <b>Climate Action</b>	<b>13.3 Awareness of climate changes</b> Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.	Navitas strives to take part in the global effort toward adopting a low-carbon economy, which will help mitigate climate change. Navitas simultaneously implements several business and operational measures that contribute to promoting this target.

# The Environment



## Environment

**30.1**

emissions intensity in production (kg-CO<sub>2</sub>eq per BOE), Scope 1

**10.6**

emissions intensity in production (kg-CO<sub>2</sub>eq per BOE), Scope 2

**1.7**

energy generated in 2022 in terms of MMBOE

Navitas is a leading partnership in the oil and natural-gas exploration and production sector. The exploration and production of these energy sources create immense value and constitute an essential resource for the survival of modern society, by allowing the delivery of a reliable supply of energy to households around the world and for other crucial needs in industry and transportation. Improvements in standard of living are rooted in energy consumption and production; the Partnership's activity therefore has a meaningful role in advances in the standard of living of communities worldwide.

However, Navitas is well aware of the relationship between the Partnership's business and its impact on climate change. Accelerated global warming has led to the need for significant reduction of emissions of greenhouse gases. Thus, as many Western countries, including Israel, set goals for production using renewable energy sources and the reduction of emissions, the Partnership is striving to do its part in the global transition to a low-carbon economy. Accordingly, as stated in its general policy on climate change (hereinafter - the "Climate Statement"), the Partnership will use the means at its disposal in the course of its business operations to promote this issue, in the ways described extensively in this chapter. In addition, as detailed below, Navitas is considering expanding its portfolio to include renewable energy products in the future.

## Navitas climate policy

The Navitas climate policy, approved by the board of directors of the General Partner in early 2021, includes the following commitments by the Partnership:

1. To promote the use of renewable energies
2. To monitor GHG emissions of the Partnership's assets
3. To take action to reduce GHG emissions by improving energy efficiency, cutting back flare use in routine operations and in maintenance, and examining investments in projects for carbon capture and reduction of fugitive methane emissions.

Navitas is taking action and investing resources in these three areas. In the area of renewable energies, Navitas is encouraging operators to use renewable energy in order to reduce the use of fossil fuels. In the area of measurement and monitoring, Navitas has established a dashboard, updated daily, to monitor production and emission quantities; any incident of unusual emissions is immediately reported and investigated with the operators. In addition, quarterly and annual monitoring and analysis are performed by the operators and reported and presented to the Partnership. In the area of reducing GHG emissions, Navitas is declaring in this report that it will work to attain the goal of net-zero emissions by 2050, at all of its properties, as described below.

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# The goal of net-zero emissions by 2050

The Partnership is working to reduce GHG emissions by improving energy efficiency, cutting back flare use, and examining investments in projects for carbon capture and reduction of fugitive methane emissions. The Partnership has set the following target:

## 1 Short term

Significantly reduce emissions intensity in Scopes 1 and 2, as early as 2025, by more than 50% of the present industry average.<sup>8</sup> By

- I. Focusing on low-carbon production from offshore projects in the Gulf of Mexico, which are energy efficient due to factors including a highly developed pipeline infrastructure that allows selling gas and avoiding burning it via flare, in one of the strictest regulatory environments in the world.
- II. Taking action to identify fugitive methane leaks and perform any necessary repairs (LDAR – leak detection and repair).
- III. Investing in infrastructures to reduce fugitive emissions by collecting methane from Pressure Safety Valves in the collection and separation tanks at the Partnership's properties.

Figure 10 | Carbon Intensity scope 1 and 2 (kgCO<sub>2</sub>eq/boe) based on working interest production from the corporate assets

<sup>8</sup> Present average value: 14.8 kgCO<sub>2</sub>eq/boe; source: Welligence.

## 2 Medium term

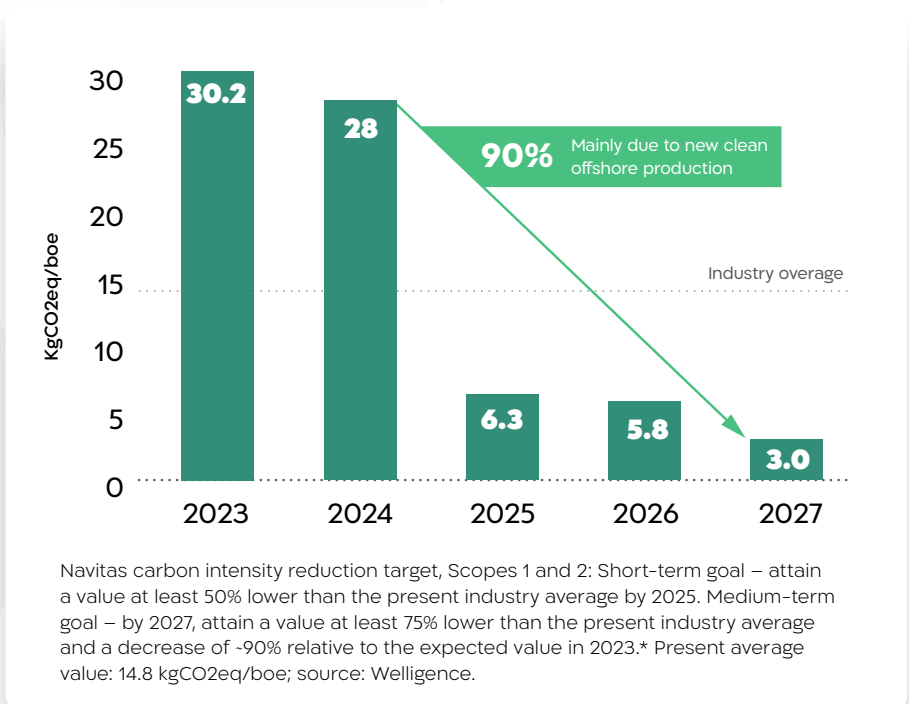
Significantly reduce emissions intensity in Scopes 1 and 2, by 2027, by more than 75% of the present industry average. By

- I. Deriving substantial production from properties categorized as net-zero GHG emissions.
- II. Applying carbon offsets within projects for carbon capture and sequestration.

## 3 Long term

Attain zero emissions in Scopes 1, 2, and 3 in 2050. By

- I. Finding carbon-offset projects such as carbon burial underground, carbon sequestration in plants, and more.
- II. In considering potential projects for investment, the Partnership takes the current regulation and incentives into account, among other factors, with the aim of maximizing value on the environmental level as well as on the financial level.

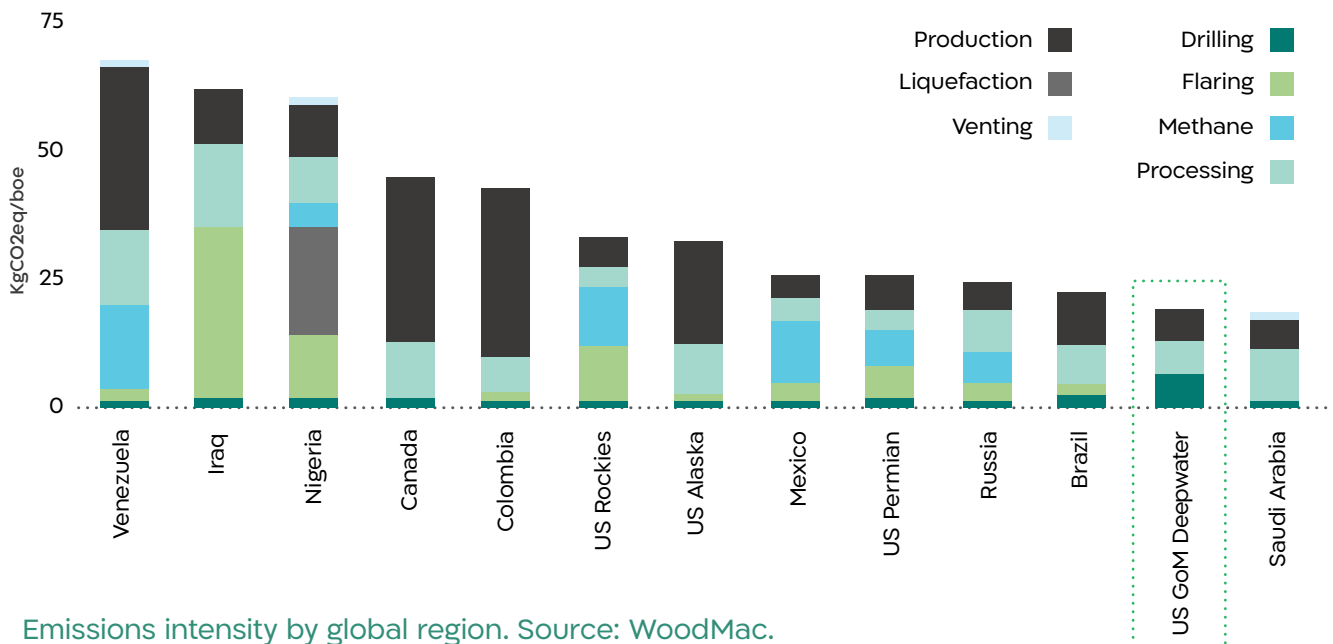


Navitas carbon intensity reduction target, Scopes 1 and 2: Short-term goal – attain a value at least 50% lower than the present industry average by 2025. Medium-term goal – by 2027, attain a value at least 75% lower than the present industry average and a decrease of -90% relative to the expected value in 2023.\* Present average value: 14.8 kgCO<sub>2</sub>eq/boe; source: Welligence.

# Short-term emission reduction goal | **focusing on production in the Gulf of Mexico**

Fossil Energy derived in the Gulf of Mexico in the United States has the lowest carbon intensity in the US, and one of the lowest in the world, as shown in the chart below.

The Gulf of Mexico fossil-fuel energy industry has extensive infrastructures, excellent quality reservoirs that do not require much energy for production, and strict regulation. These elements contribute to a low carbon-per-energy-unit value relative to other hydrocarbon production industry regions around the world.



Emissions intensity by global region. Source: WoodMac.

## The Shenandoah project as an example:

The expected carbon intensity at Shenandoah, over the lifetime of the project, is approximately 5 kgCO2eq/boe. This low carbon footprint is made possible by:

- Extensive existing infrastructures – pipelines and facilities.
- A prohibition on permanent burning of a methane flare.
- A reservoir with excellent qualities, allowing production without the need to add large quantities of external energy.
- Significant improvements over previous facilities in the region, such as added means of sealing the gas stabilization system, which reduce the extent of fugitive emissions. The redundancy of the facility's equipment has also been increased; for example, an additional compressor is used for gas at low pressure, reducing the need for recurring maintenance of the facility requiring controlled release of gases to the flare.
- **Initial production from this project, expected in late 2024, will lead to a highly significant reduction in the emissions intensity of overall Navitas properties.**

## Medium-term emission reduction goal | **focusing on projects with net-zero GHG emissions**

Navitas will continue to expand its business into properties with net-zero GHG emissions.

### The Sea Lion project as an example:

The Sea Lion project is planned to integrate all of the elements noted above that significantly reduce GHG emissions, complemented by components that lead to carbon offsets for the project.

Even before carbon offsets, the project's carbon footprint at its inception is expected to be lower compared to projects with similar attributes, such as new projects being developed over the last decade near the Guyana coast.

A combination of carbon-offset activities, such as investment in carbon sequestration in plants, use of renewable energies, and expansion of the project using existing infrastructures, will make Sea Lion a leading project in environmental terms, with net-zero GHG emissions.

The Sea Lion project is located in the Falkland Islands, a British territory. The project team, based in London, is working to demonstrate the environmental and social benefits of the project for Britain. For example, fossil fuel from the Sea Lion project can replace some of the fossil fuels imported to Britain from other countries with poor environmental and human-rights records (in the first year of the war in Ukraine, imports from these countries totaled approximately 20 billion GBP). Moreover, the emissions intensity of Britain's current energy sources is double that of the Sea Lion project – the project's emissions intensity will be among the lowest of any of Britain's other energy sources.

## Renewable energy

All public registered partnerships in the energy industry in Israel were barred from investment and activity in the area of renewable energies until July 2021, under regulatory directives of the Tel Aviv Stock Exchange (hereinafter - "TASE"). Following a policy change effort led by several energy partnerships, headed by Navitas, with the TASE and the Israel Securities Authority (hereinafter in this section – the "Regulator"), on July 7, 2021, the government agencies approved an amendment of the TASE Rules and Regulations and its guidelines on renewable energies (hereinafter – the "Amendment"). The Amendment permits, in principle, oil and gas partnerships to include renewable-energy projects, as defined in the amended TASE Rules and Regulations, in their activities, provided that the primary activity of the

partnership remains oil or gas exploration; thus, the total investment in renewable-energy projects cannot exceed 25% of the total value of the partnership's assets. According to the Amendment, a partnership such as Navitas that was traded prior to the inception of the Amendment can invest in renewable-energy projects subject to the approval of an amendment of the limited partnership agreement at a meeting of the holders of participation units, by supermajority.<sup>9</sup>

Navitas has started to examine opportunities in renewable energies, and has signed in-principle agreements for future collaborations in this field.

Before the approval of the Regulator was received, Navitas had already adopted a climate policy, the main points of which are described above.

<sup>9</sup> To allow the partnership to engage in the activity, subject to the requirements in Section 65(51) of the Partnership Ordinance with regard to the approval of a private offering.

# Greenhouse-gas emissions at Navitas

Navitas's carbon footprint is composed of the Partnership's direct activity (Scope 1) and indirect activity (Scope 2). Direct GHG emissions are generated by the process of producing oil and natural gas at Navitas's facilities. The Partnership therefore attributes its contribution to these emissions based on its proportional holdings of the production facilities, although it is not the operator of the production properties, except at Neches.

In its Climate Statement, Navitas commits to taking action to measure and monitor GHG emissions at all production facilities of the Partnership, including facilities where Navitas is not the operating partner, and continuing to investigate and examine key sources of emissions and ways of mitigating emissions. Navitas also commits to act to reduce GHG emissions at all of its sites by promoting energy efficiency, installing dedicated systems for reducing emissions, and routinely decreasing flare use, as part of its ongoing efforts to reduce methane emissions.

Today, the operators of the projects where Navitas is a partner gather and administer data on GHG emissions and any other environmental impacts of the sites' activity, as required by law. Navitas collects this data from the operators and monitors it on a comprehensive dedicated dashboard, updated in real time to allow close supervision and oversight of the various aspects of the production activities.

According to the planned schedule, production at the Shenandoah project in the Gulf of Mexico will begin in late 2024. Cutting-edge technologies were used in the development of this project, allowing extremely low emission levels relative to the global industry. The highly developed, advanced transport infrastructures at the Gulf of Mexico also allow the gas generated to be sold, without the need for burning at the production site.

Navitas is examining ways of reducing GHG emissions of the Sea Lion project to the lowest possible level, while offsetting remaining emissions through a carbon-offset project, in line with prevalent professional standards, with guidance from a recognized certified organization.

Navitas's development and investment policy places great emphasis on the emissions intensity of its various properties. As production commences at the Shenandoah and Sea Lion projects, Navitas's emissions intensity is expected to drop dramatically in the coming few years.

Navitas carbon footprint, CO <sub>2</sub> eq (metric tons)	2022
<b>Scope 1</b>   Direct emissions (emissions from the production process of natural gas and oil at Navitas production properties, based on the percentage of Navitas's holdings in each property)	51,053
<b>Scope 2</b>   Indirect emissions (consumption of electricity from external sources at production properties)	17,963
<b>Total Scope 1 + Scope 2</b>	<b>69,016</b>

Table 5 - Navitas carbon footprint

Navitas's carbon footprint includes emissions from its production properties, but does not include the environmental impacts of the Partnership's headquarters or offices. The emissions intensity of production is presented in the table below. GHG quantities are stated in terms of kilogram of carbon-dioxide equivalent emitted for each barrel produced (kgCO<sub>2</sub>e/BOE), based on the percentage of Navitas's holdings in each property.

Navitas emissions intensity in production (kgCO <sub>2</sub> e/BOE)	2022
Scope 1 intensity	30.1
Scope 2 intensity	10.6
Scopes 1+2 intensity	40.7

Table 6 - Navitas emissions intensity, 2022

Energy produced	2022
Oil (BBL)	1,548,946
Gas (MCF)	893,428
Total energy produced (MMBOE)	1.7

Table 7 - Quantity of energy produced, by holding rate of Navitas in each production property

## Future goals

- Formulate an environmental policy addressing the reduction of emissions until the attainment of the target of net-zero emissions by 2050.
- Strengthen the routine monitoring by Navitas of emissions data of the various operators.
- Continue to examine investments in carbon capture and sequestration projects.

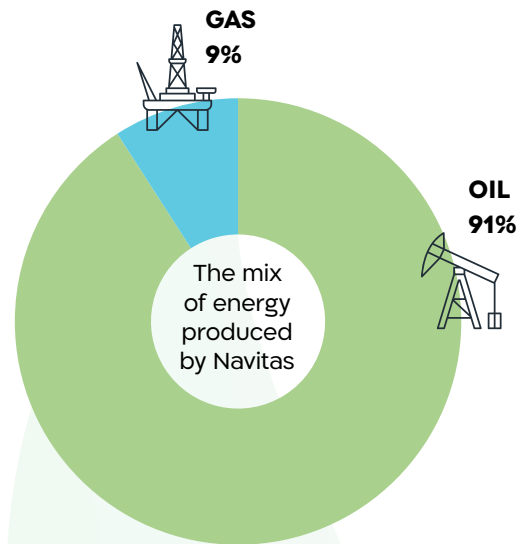


Chart 1 - Composition of energy generated

## Mitigating adverse environmental impacts

Navitas accords great importance to minimizing the impacts of its business operations on the environment; accordingly, although the duty to manage environmental risks legally belongs to the partner operating the active sites, Navitas oversees the business operations in which it is involved.

In offshore projects, Navitas supervises the environmental risk management systems used by the site operator companies. The Partnership reviews and comments on development plans, with an emphasis on HSE components. The Partnership also contributes to workshops on risks and planning of wells and facilities, where Navitas leverages its industry expertise to support environmentally safe activity. In offshore projects, water treatment systems are used to ensure that the water generated is treated in accordance with the standards set by the regulator. The operators regularly test the systems to ascertain that the discharges are compliant with the required standards. Navitas and its partners are required to comply with government regulations and prevailing industry practice for operators with regard to sealing activities, when plugging and abandoning wells, and when decommissioning platforms and marine pipeline equipment.

Every element of the projects promoted by Navitas is examined in depth from an environmental perspective, including reduction of the carbon

footprint, protection of biodiversity, and improvement of facility decommissioning procedures to benefit the environment. Navitas's operator partners follow an internal environmental policy and take action to protect biodiversity, such as conducting an ocean floor survey prior to drilling, to detect biological habitats, and reducing production space in onshore properties to protect the environment; unusable areas are decommissioning and returned to the use of the landowners, according to the agreements with them. Navitas has also adopted a horizontal drilling method, at the Danbury Fields, which prevents the need to significantly expand the land area required to derive resources, particularly in comparison to vertical drilling.

In general, Navitas and its partners perform environmental surveys prior to exploration, development, and production activities. The results of the surveys directly guide the development plans, in general, including well location, facility construction and operation, and more, to avoid environmentally sensitive areas and damage to wetlands or forested areas (in such cases, an arborist is consulted). For example, in situating the platform for the Shenandoah project, a decision was made to invest considerable resources to alter the original plan in order to minimize damage to the marine environment. In the platform design stage, a crane with an electrical motor was included in the project plan, as a substitute for the usual diesel-fueled engine.

In relevant projects, Navitas and its partners support environmental researchers, to aid with decision-making surrounding gas and oil exploration. For example, Navitas and its partners make annual payments to ESRF (Environmental Studies Research Funds) for a program to finance environmental

research, in support of decision-making in gas and oil exploration in Canada, for Block 7.

In the Partnership's offshore and onshore projects, the operator partners maintain a clear policy of reporting any environmental or security events, as well as near-miss incidents, so that the Partnership as a whole can learn and take measures, as necessary, to lower the probability of future incidents. For example, at Neches Field, operated by the Partnership, an automated reporting system sends email messages in the event of a malfunction. Malfunctions are also regularly reported in a daily production report to the Partnership, and Navitas management receives a weekly report on these issues. Navitas has appointed a senior officer responsible for HSE, based in Boston, who maintains contact with the operators of Navitas properties. The operators have instructions to contact this officer on such matters.

## Implementation of strict measures to prevent leaks and protect water resources

Navitas's offshore operations involve various inherent environmental risks, including the formation of waste and pollutants, and, primarily, the risk of oil or natural gas leaking into the ocean. Navitas therefore continually endeavors, in accordance with the law as well as voluntarily, to apply stringent measures for the prevention of leaks and wastewater discharges and to protect the water sources in which it operates and their surroundings. Most of Navitas's offshore operations are located in the United States (in the Gulf of Mexico area), where Navitas is subject to supervision by state and federal regulators such as the FERC (Federal Energy Regulatory Commission), the US Department of Energy, and more, as well as agencies within the US Department of the Interior that supervise oil and natural-gas activities on federal land, in general, and in federal marine territories in particular, such as BOEM and BSEE.

## Working to prevent leaks and protect water sources

Along with uncompromisingly upholding all of the requirements derived from regulation by local and federal authorities at every one of Navitas's

operational sites, each site also prepares, operates, and occasionally updates a spill prevention, control, and countermeasure (SPCC) plan, according to the relevant regulation. For example, at the Neches project operated by Navitas, the SPCC plan includes comprehensive instructions for the operation and maintenance of all of the equipment at the site, as well as response protocols to quickly and efficiently contain and address any potential leak. All of the facilities are maintained in accordance with testing, maintenance, and repair protocols, aligned with the procedures of the operators and the regulation on risk management and monitoring in this area.

Transmission facilities and pipelines at the sites are monitored to detect pressure drops or signs of corrosion, which may indicate leaks. Navitas has a maintenance and repair system and a professional team to decide on the frequency of renewal of equipment to reduce the risk of leaks. The site also uses a supervisory control and data acquisition (SCADA) system connected to continuous monitoring devices at all of its wells (tanks for oil and formation water<sup>10</sup> drawn from the well) to provide a real-time alert of any potential leak, with shutdown and isolation capabilities to prevent leaks in emergencies. Navitas also tests and maintains berms that are kept empty to ensure maximum capture of any leaks that may occur. All oil storage areas are in areas isolated from exposure to fire and prepared to contain any liquid during an incident, prevent fires, and reduce the potential for environmental impacts. Navitas also works proactively to regularly train the staff operating the site on all aspects of the SPCC plan, including by investigating known past events.

Navitas takes action to protect groundwater sources; The wells casing are designed to provide separation of the Partnership's activity from the groundwater aquifers and protecting groundwater quality.

Navitas considers any leak to be material. Any visible leak is therefore reported to management, despite the fact that local regulation for onshore properties in Texas only requires reports on values over a threshold of 5 barrels of oil.

In its offshore operations (the Buckskin and Shenandoah projects in the Gulf of Mexico), Navitas also works to mitigate the risk involved in its activity and protect the environment surrounding its properties. As part of this effort, Navitas is a member of the HWCG, a consortium of companies with oil and gas properties in the Gulf of Mexico. For further information about the organization, see the following section.

<sup>10</sup> Formation water – Water drawn from geological layers of a reservoir during the production of gas and/or oil.

## Membership in initiatives and organizations

As noted, Navitas is a member of the HWCG, a consortium of companies with oil and gas properties in the deep waters of the Gulf of Mexico. The members of consortium are **committed to creating safe, rapid, comprehensive mechanisms for leak situations** based on cooperation and mutual assistance, including budget support and practical aid in the event of materialization of the risk. To gain admission to the organization, Navitas was required to provide detailed disclosure regarding the experts it employs, among other matters, and pass a strict formalized acceptance process. After its admission, Navitas paid an entry fee and continues to pay quarterly membership fees to the organization. Members provide staff on call to aid one another and conduct complex drills and simulations, simulating situations including leak scenarios, to maintain their professional competency.

Navitas's Gulf of Mexico properties benefit from the operators' membership in the organization and the protection it provides against heightened leak risks. Today, the organization's resources are at Navitas's disposal for any drilling operation in a maritime/offshore project. The two operators of Navitas's main offshore properties (LLOG and Beacon at Buckskin and Shenandoah, respectively) are members of CGA (Clean Gulf Associates), which has similar goals to the HWCG. The organization provides advanced equipment and experienced personnel to cope with emergencies in the event of a leak, adding a further level of protection to these projects.

## Mitigating impacts on ecosystems and protecting biodiversity

As a partnership producing oil both on land and at sea, Navitas is committed to protecting terrestrial and marine biodiversity. The Partnership takes all actions necessary, during the planning stages as well as the operational stages, to prevent any harm to local flora and fauna. These include the advanced leak prevention means described above, among other matters.

The onshore oil field in the Neches project operated by the Partnership is located in proximity to a large, protected natural wetland habitat. Therefore, prior to any new development in this area, the Partnership engages environmental experts approved by the relevant local authorities to survey the ground and examine the potential impact on the wetlands. The wetland surveys guide the Partnership in its planning and development processes and help minimize overland disruptions during the construction of access roads, well sites, and facilities. New well locations are planned for drilling primarily from one above-ground site, to prevent drilling at additional points. This practice helps reduce carbon footprint and moderates the impact on natural areas and biodiversity.

In addition, Navitas works to protect biodiversity among bird species that may erroneously identify open above-ground berms adjacent to drill sites as rest areas and become exposed to the risk of pollution and threat of extinction. The storage pools are an integral part of the drill sites in the production industry, used to collect mud and liquids extracted from the drill sites to prevent environmental pollution.

In light of the risk to birds inherent in the storage pools, Navitas uses alternate recycling technology, to protect the environment and biodiversity.

In 2022, no fines or economic or other sanctions in connection with environmental conduct were imposed on the Partnership, the General Partner, or the employees of the Partnership.

## Leaks

Oil leaks and their volume are monitored and reported in accordance with regulation in Texas and the Gulf of Mexico.

# Society

Navitas employees have an essential role in its success. The Partnership aspires to provide an appropriate, respectful work environment, rigorously upholding the requirements of the law with regard to fair employment terms, in the various arenas in which it operates. Moreover, Navitas is committed to cultivating its human capital and providing opportunities for learning and development, while stringently maintaining health and safety protections. The Partnership has a zero-tolerance policy towards harassment, bullying, and discrimination of all kinds; these are considered fundamentally unacceptable behaviors that contradict the Partnership's values and business practices.



## Society

**26** employees

**35%** of the Partnership's employees are women

**33%** women in management positions

## Employees and subcontractors

The Navitas Group has 26 full-time employees, of which 19 hold academic degrees and 6 are engineers. Navitas works to promote occupational diversity and implement equal opportunities in employment; accordingly, it has adopted a non-discrimination policy, reflected in the Partnership's code of ethics, among other matters. Thus, 35% of its employees are women, and 33% of senior management positions are held by women.

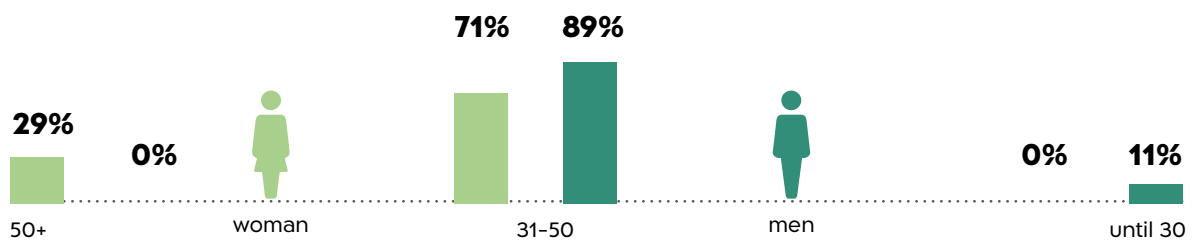


Chart 2 - Segmentation of employees of the Partnership

## Maintaining safety and health at all of the Partnership's sites

Navitas considers the health and safety of the Partnership's employees, its contractors, and all visitors to its sites its highest priority, at all of its locations and operations. In every region in which it operates, the Partnership and its partners comply with local and federal regulation and law, as relevant, with regard to health, safety, and the environment (HSE). Where there are no clear guidelines, the Partnership and its partners voluntarily apply strict and rigorous procedures. The companies operating the projects apply strict policies based on SEMS (Safety and Environmental Management System) documents reflecting market best practices.

Navitas aims for continual improvement in HSE practices, and has therefore appointed an HSE officer to maintain regular contact with the project operators. The officer reports weekly to Navitas management on these issues. The operators engaged by Navitas follow safety procedures including instructional sessions at the beginning of the work and at critical transitions between work phases. The Partnership also encourages improvement in these areas by monitoring key performance indicators (KPIs) and setting goals, targets, and learning plans for employees at the various ranks. The operators hold safety instruction sessions at the beginning of every job, and at critical transitions between work phases.

## Dialogue on safety issues with employees and contractors

The Partnership understands the need for open dialogue, including for the protection of health and safety. It therefore maintains open lines of communication with all of its employees and contractors, to allow consultation, questions, and reporting of safety incidents or unsafe working conditions. The Partnership also ensures that all of its workers regularly attend safety training, encourages personal responsibility, and instills a culture of safety. The Partnership assigns the primary responsibility for the implementation of these principles to the supervisory functions acting on its behalf in the field, in the office, and at any of its activity sites.

## Health and safety procedures

Operators at all Navitas oil and gas sites have safety manuals that must be studied by all employees. At the Neches Field, operated by Navitas through the subsidiary Peles, relevant safety procedures apply to all Navitas employees and subcontractor employees working at the field. The manuals contain information, working procedures, and safety instructions to ensure the safe operation of equipment and protection of safety.

### The following are several of the guidelines in the Neches site's health and safety manual, aimed at reducing the risk of work accidents:

- Maintaining detailed working procedures for specific types and areas of work.
- Performing routine safety checks of the work site and addressing any hazards found.
- Reporting data on injuries and near-miss events, identifying hazards, and documenting the data.
- Implementing lessons learned from incidents or hazards found and striving to eliminate the danger.
- Ensuring that all necessary safety equipment is available and usable.
- Allowing only qualified, trained, physically capable people to perform tasks.
- Conducting routine ongoing safety training for all personnel.

## A culture of appropriate and equitable employment

Navitas aspires to be a preferred workplace for its employees and to ensure an inclusive, pleasant work environment characterized by partnership, dialogue, and openness, bringing together a variety of areas of experience, skills, and viewpoints. Such work environments allow inclusivity, occupational diversity, and gender equality, while promoting Navitas's business goals.

Along with maintaining compliance with local labor law for all of its employees, Navitas has appointed a human-resources manager charged with providing responses to employees' routine needs and supporting their continual development. Navitas makes an effort to be considerate of its employees' personal and familial needs and to help them achieve work-life balance. Concurrently, Navitas promotes employees' health and comfort throughout the work day, including by ensuring an ergonomic work environment. Navitas also works to provide training and strengthen its employees' skills in its areas of activity, thus created shared value, through employee development along with Navitas's development.

## Fair employment

Navitas adheres to fair and respectful treatment of its employees. An annual letter from the CEO is distributed to all employees, addressing, among other matters, Navitas's policy on the prevention of harassment in the office, including sexual harassment, bullying, retribution, or any type of harmful behavior. The letter details the channels for inquiries and complaints by employees to key functions at the Partnership, through an anonymous mailbox, that eventually reach Navitas's legal advisor, who is responsible for responding in such cases, as well as the option to directly contact the vice Chairman of the board of directors or a senior business-development executive. **No inquiries or complaints concerning harassment in the office were received in 2022.**

## Initiatives to promote employee partnership, empowerment, and well-being

**A company vacation** for Navitas employees from its headquarters in Israel and its offices in Houston, with spouses and families, emphasizing teambuilding and family connections.

**A toast and shared meal** to celebrate holidays and birthdays.

**Birthday gifts** for employees, according to their request (within a budget).

**Fitness group** – a weekly exercise group with a trainer, and participation in the Tel Aviv Race.

**A Purim party**, to promote teambuilding.

**Zikaron BaSalon** – hosting a Holocaust survivor at Navitas's offices in Israel.

**Holiday** gifts and treats.

**Day trips** to break out of routines and teambuild.

**Volunteering** to distribute food baskets and hot meals to people in need.

**Employees who reach the age of 40** are entitled to medical examinations financed by Navitas. Navitas sees its employees' health as a value of the highest order, and therefore provides the infrastructure, to the extent possible, to protect their health.

**Open-door policy** – At the Israeli headquarters and at Navitas's Houston office, an open-door policy has been instilled by the CEO of Navitas and the CEO of its US subsidiary, encouraging all employees to reach out to them on any personal or professional matter.

**The Healthy Motion program** at Navitas US – Employees in the United States are invited to join a program that encourages and rewards physical exercise and daily accomplishments.

**Navitas Israel fitness group** – Navitas Israel employees hold weekly exercise sessions with a fitness trainer.

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**US employee training programs** – In 2022, Navitas US employees participated in training programs focusing on engineering, geology, law, and accounting.

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**Refresher training for employees** – In 2022, Navitas employees in Israel, the US, and England participated in training led by Navitas’s legal advisor on the enforcement plan, overseas travel procedure, and code of ethics.

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**Annual seminar** – In late 2022, Navitas registered the members of its board of directors as members of the Israel Directors’ Union. As part of their annual membership, the directors receive regular professional bulletins and attend conferences on topics relevant to their activity as directors at a public company.

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**Employee perquisites** – Navitas employees and some supply-chain workers receive holiday gifts and other well-being benefits, in addition to their legally mandated benefits. Navitas also provides parental leave, according to the law and beyond, taking the parent’s needs into consideration.

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**Financial support** – Navitas regularly provides financial support and assistance to employees, mainly in times of personal or family crisis.

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**Teambuilding** – Navitas organizes shared getaways for employees and their spouses, to promote organizational cohesion and connectedness and cultivate better relationships at work.

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**Feedback for employees** – At the end of each year, the CEO and personal supervisor invite employees for individual feedback on their growth, progress, aspects to maintain or improve, and goals for personal and professional development.

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## Employee turnover at Navitas

Hiring and departure processes at Navitas are grounded in clear working procedures; labor relations are based in individual employment agreements with each employee, all subject to labor law. The Human Resources Department at Navitas has developed a “soft landing” method for new employees, with a clear procedure for onboarding and guidance. Employee dismissals are performed in accordance with the terms of the agreements and the provisions of the law, based on an ordered policy formulated at the Partnership. Navitas is diligent about providing all benefits required by law, and goes beyond the required level in pensions and severance pay. In 2022, 9 employees were hired and 4 employees left.

## The Navitas supply chain

Navitas’s supply chain comprises, first and foremost, the companies that operate its projects. The operator company engages professional contractors who can provide the equipment required for each project. The drilling facilities and other special equipment are produced and/or leased and transported from across the globe according to availability, project type and the unique needs of each project. Of the Group companies, Peles – a private company incorporated in Delaware, in the US – is the operator at Neches Field, and served as operating contractor for the development plan at Denbury Fields. Navitas (through subsidiaries under its ownership) serves as operator for Exploration License 1147 in Eastern Canada, the oil asset Sea Lion, and the onshore oil asset Neches, described in the table above (Table 2, details of Navitas’s assets and holding percentages). As operator, it is responsible for contracting with the service contractors and for the supply of materials and equipment required for exploration, development, and production in these licenses. At the sites where Navitas is not the operator, the partners contract with operators, as detailed in the table above.<sup>11</sup> The operators constitute Navitas’s principal supply chain, joined by suppliers of consulting services.

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<sup>11</sup> See Table 2 for details of the Partnership’s assets and Navitas’s holding rates.

# Mitigating adverse impacts and creating shared value with local communities

## Community outreach

Navitas considers itself an integral part of the communities where it operates, in Israel and the US. Navitas aspires to be a positive element in these communities, through community engagement programs as well as by encouraging employees to volunteer.

In November 2022, the Navitas board of directors approved a donations policy.

## Employee volunteering

Navitas employees engage in a wide range of volunteering activities in Israel and the US. Navitas actively encourages employees to volunteer and believes in the importance of a strong, cohesive community. Volunteering is encouraged by means including flexibility in the work day to allow activities during regular work hours.

Navitas's head of human resources is responsible for volunteering at the Partnership, and maintains contact with the non-profits and organizations where the activities are held.

### A few examples of volunteering activities and donations to local communities:

- Volunteering with children with disabilities.
- Distributing food baskets and hot meals to disadvantaged groups and individuals.
- In the United States, participating in sports tournaments and events to raise funds donated to educational and community institutions.



# Corporate Governance

Navitas is committed to the implementation of advanced, strong practices for sound corporate governance. As a registered public partnership, Navitas is subject to strict requirements and laws, to which it diligently adheres.

The General Partner of Navitas manages Navitas through the board of directors of the General Partner. The senior management of Navitas also closely supervises its corporate strategy and fiscal/budget responsibility, as well as its fair and ethical treatment of business partners and stakeholders.

# Ensuring ethical and values-driven business conduct in every area of activity

## Risk management

Navitas applies various measures to manage business risks, including ESG risks.

First, Navitas has a clear working procedure that establishes the method for finding projects for investment and examining business opportunities at the Group. The procedure sets forth due-diligence processes for every project and processes for risk and opportunity management by Navitas's management, aided by consultants and local professionals, such as lawyers and experts on geology and reservoir engineering.

Second, Navitas has a risk-management policy, within which the board of directors and management have voluntarily adopted an internal enforcement plan in the area of securities (for further information, see the subsection "Compliance mechanisms," below). An annual independent discussion is also held at Navitas to examine any deficiencies in its management, by an audit committee consisting of a supervisor, accountant, internal auditor, and legal advisor.

Finally, recognizing that ESG risks are an integral part of the nature of its business, in contractual engagements with substantial suppliers Navitas requires the suppliers to commit to compliance with local legislation and regulation. Navitas is continuing to expand the scope of the ESG topics it addresses each year. For example, in the awareness that due consideration should be given to ethical risks that may arise from its activity, Navitas has formulated a code of ethics and distributed it to its employees.

**No legal proceedings were taken against Navitas in the reported period.**



## Governance

**0** bribery or corruption events

**20%** of women on the Board

**100%** of employees participate in annual ethics training

**2** external directors

**3** Directors with accounting and financial expertise

**11** board meetings

**17** board committee meetings



# Ensuring compliance and ethical conduct

## Compliance mechanisms

Navitas adopted a securities enforcement plan in 2019 (the **"Compliance Plan"**), led by the legal advisor and corporate secretary of Navitas. The plan, adopted voluntarily on the intra-organizational level, is designed to ensure compliance by Navitas and its employees, at all ranks, and fair conduct in every part of its business operations. The Compliance Plan makes it possible to detect and prevent breaches and offenses by individuals related to the Partnership or Navitas itself in connection with the provisions of the law. As part of the plan, working procedures were adopted that include procedures regarding the work of the board of directors and board committees, the information flow procedure, the procedure for prevention of the use of insider information, the procedure for reports by interested parties and office holdings, the anti-bribery and corruption procedure, the related party transaction procedure, and more. The procedures provide solutions to various ethical issues, map potential noncompliance risks and actions to mitigate such risks, and address ethics and compliance training for management and employees. The procedures are conveyed to all employees of the Partnership on an annual basis, in the course of formal training and in an annual letter from the CEO of Navitas describing the plan, working procedures, office harassment issues, and more.

Navitas acts fairly in its contractual engagement procedures with business partners in general and with production site operators in particular. Navitas is diligent in preparing agreements that are based on prevalent protocols in the oil and gas production industry. Commitments undertaken by the partners and operators include an undertaking to comply with the requirements of the law and regulation in the location of the activity and to exercise responsibility and caution. Navitas is continuously aided by local legal advisors who inform Navitas's legal advisor of developments in the countries where Navitas does business, to ensure that it is also in maximum compliance with the regulation in those locations.

## Business ethics and values

At the date of publication of this report, the Partnership has a code of ethics approved in 2021 by the board of directors of the General Partner. The code of ethics has been distributed to Navitas employees in Israel and the United States.

Navitas management communicates Navitas's values through the code of ethics, the enforcement plan, and its day-to-day conduct. Employees of the company can contact management to submit complaints on ethics issues using a mailbox located in the office of Navitas's legal advisor, who oversees ethics and compliance at the organization, or through anonymous email messages. No inquiries or complaints concerning ethics at the organization were received in 2022.

Navitas operates in accordance with the Partnership's anti-bribery and corruption procedure, which is binding for all of its employees at all ranks. In 2022, no bribery or corruption events were discovered, and no incidents were recorded that led to disciplinary proceedings or the termination of engagements with business entities, including suppliers, due to events of this nature. As part of its policy, Navitas does not donate money to any political body or candidate in any region in which it operates.

Navitas is active in a series of relevant professional associations, including the Association of Oil and Gas Exploration Industries in Israel and the Israel Association of Publicly Traded Companies. It participates in these associations while fully complying with the requirements of the law.

### Future goals

- Preserve the Partnership's current state of full avoidance of corruption events and unfair business conduct.



# Proper corporate governance

Corporate governance at the Group is based on the guidelines of the board of directors of the General Partner, which is composed of six men and two women (two aged 30-50 and the others over the age of 50). Among other matters, Navitas is subject to the Partnership Ordinance, sections of the Companies Law, and the Securities Law and ensuing regulations. The ordinary directors and the independent director were appointed at the general meeting of the General Partner company, while the external directors were appointed by the meeting of holders of participation units of Navitas, for a three-year period, as required by law. As Navitas is registered and public, it has appointed a certified external overseer on behalf of the participation unit holders to oversee the board of directors and the overall activity of Navitas in accordance with the Partnership Ordinance.

The Chairman of the board of directors of the General Partner company does not hold other positions in the Partnership, to ensure sound corporate governance. Navitas also relies on its Compliance Plan and working procedures, which cover reporting on transactions with related parties to avoid conflicts of interest, training on the required courses of action for the board of directors, and more. The board of directors is subject to an undertaking to avoid conflicts of interest, and informs Navitas's legal advisor of any steps that may evoke concern over conflicts of interest.

## 8 Board members

**5**

Board members

50+

**3**

Board members' ages

30-50

**6**

Board members



**2**

Members of the board of directors



**3**

Board members have financial and accounting expertise and experience in risk management



**1**

Partnership overseer



**1**

Independent director



**2**

External directors



# Board of Directors' Committees

## Balance sheet committee

The committee was appointed in accordance with the provisions of the law; its duties include supervising the business activities and financial statements of the Partnership. 3 directors serve on the committee: an independent director and the 2 external directors, one of whom has accounting and financial expertise. In 2022, the committee convened 4 times and had an attendance rate of 100%.

## Audit committee

The committee was appointed in accordance with the provisions of the law; its duties include examining the work plans, functioning, and scope of work of the internal auditor. 3 directors serve on the committee: an independent director and the 2 external directors. In 2022, the committee convened 11 times and had an attendance rate of 100%.

## Compensation committee

The committee was appointed in accordance with the provisions of the law; its duties include establishing a framework for the compensation policy for office holders at the Partnership. The policy framework is congruent with the Companies Law and the Partnership Ordinance, and provides recommendations to the board of directors on considering implementation and updates of the compensation policy. The committee is also responsible for approving transactions related to the terms of service and employment of office holders. 3 directors serve on the committee: an independent director and the 2 external directors. In 2022, the committee convened 3 times and had an attendance rate of 100%.

## Officer Compensation Policy

On November 14, 2022, the board of directors and the meeting of holders of participation units approved the compensation policy for office holders of the Partnership and the General Partner, in accordance with the provisions of the Partnership Ordinance.

## Internal audit, external audit, and tax policy

Since 2018, the internal auditor of the Partnership has provided outsourced internal auditing services to the Partnership, and has no other role at the Partnership, to maintain independence and non-dependence in audit activities. The auditor's appointment was approved by the board of directors of the General Partner, in accordance with the recommendation of the audit committee and based on the internal auditor's qualifications. In 2022, the internal auditor invested approximately 300 hours of work in the work plan on the subjects of information systems and implementation of audit recommendations, as part of the work plan, and in examining capital and debt funding by the Partnership. The Partnership also receives independent tax services and external-audit services from external service providers. Navitas pays taxes to the State of Israel, subject to the law. Although the Partnership generally is not assessed for taxes, and its revenues and expenses are attributed to the partners within the Partnership, Navitas acts according to the provisions of the Income Tax Ordinance (Types of Partnerships to be Considered a Company), 2017, and the tax regime applicable to it is that of a company, for all intents and purposes. The Partnership also complies with federal corporate tax payment in the United States.

For further information on this subject, see the Partnership's annual financial statements for 2022.

## Involvement of the board of directors in ESG procedures

Navitas's operations inherently entail various ESG risks. Navitas activities such as oil and natural-gas exploration, development, and production entail the risk of causing environmental harm, including ocean, air, and ground pollution, as well as the formation of waste and hazardous materials. The board of directors of the General Partner company and the management of Navitas take an active role in reviewing and promoting ESG procedures within the Group, and were involved in formulating its climate policy and code of ethics.

Management also discussed this report prior to its publication; the report is submitted to the public signed by the board Chairman and CEO of Navitas.

## Future goals

In 2023, Navitas is expected to formulate its strategic objectives in the areas of ESG. Performance indicators will be established for the objectives; attainment of the objectives will be monitored, reported, and audited routinely, and the objectives will continually be updated, with the approval of the board of directors. In addition, Navitas intends to formulate an ESG procedure, under the auspices of the board of directors, to establish the ways this matter is managed by the board and by the Partnership as a whole.

# Legal Disclaimer

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The Corporate Responsibility and Sustainability Report before you (hereinafter - the "Sustainability Report", the "Corporate Responsibility Report" and the "Report") reviews the activity of Navitas Petroleum, Limited Partnership (hereinafter - "Navitas") during 2022, on those issues relating to the field of sustainability and corporate responsibility. This report is not an offer of Navitas securities to the public and should not be interpreted as an offer of securities to the public, and as such it is not a report pursuant to the Securities Law, 1968, including the regulations by virtue of it. The Report focuses on the combination of principles of sustainability, the social and environmental values and the principles of corporate governance in Navitas' business activity, as well as the advantages that these principles and values generate for Navitas and in Navitas' interactions with its stakeholders - employees, interested parties, business partners, local communities, etc. This is the first year that Navitas has published a Corporate Responsibility and Sustainability Report. This document reflects Navitas' policy in the aforementioned fields, which goes "beyond mere compliance with the provisions of the law" alone. As such, it reflects the objectives, the targets and the milestones that Navitas aspires to attain, but has no legal obligation to meet and which are subject to changes and updates. Navitas has engaged in efforts to ensure that this document shall be correct and accurate, and to the best of Navitas' knowledge, it is indeed correct and accurate, based on the information available to Navitas on the said date. However, as in any document, it might contain generalizations, inaccuracies, errors and omissions, and accordingly, Navitas assumes no liability for its accuracy or completeness, and it does not permit reliance on our use of the information contained therein, by anybody. In any event of a contradiction between the information in this document and the information in the publicly-available reports of Navitas published on the Israel Securities Authority reporting website, the information in the publicly-available and official publications on the Israel Securities Authority website shall prevail. The Report contains reference to a number of issues considered

to be relevant by Navitas; however, the inclusion of some or other specific detail or the exclusion of certain other details, does not constitute an indication of the fact that these details are material or non-material (respectively) to Navitas' activity, and what is stated in the Report does not represent or purport to represent the overall sphere of activity of Navitas. It should be emphasized that the Report is based on business data of relevance to Navitas activity and neither constitutes part of nor replaces any data appearing in the Financial Statements and/or the Immediate Reports published by Navitas by law. Therefore, as far as the financial data of Navitas is concerned and/or data relating to the scope of activity, forecasts, etc., only data reported in the Financial Statements might be considered binding, and in any event of a contradiction or discrepancy, the data reported in the Financial Statements shall prevail and they are binding upon Navitas. This Report does not constitute either an explicit or implicit representation or undertaking on behalf of Navitas, and you should not rely on the accuracy, completeness or correctness of the information or any opinion included in it. Neither Navitas nor any of its employees or representatives shall bear liability (either due to negligence or for any other reason) for any loss incurred in any manner from the use of this Report or its contents, or in any other context pertaining to this Report. Forward-looking reports regarding Navitas activity and results are subject to risks and uncertainty. Finally, the assessments and estimates contained in this document reflect assessments and estimates that are subjective by nature and are not necessarily measurable.

This Report publishes the key points of Navitas' climate policy and the actions set forth by it in this Report, and which are intended to enable compliance with the objective of net-zero carbon emissions by 2050, divided up into the various time spans. The ESG Unit at BDO Consulting did not take part in the formation, design, drafting and writing of this policy and these actions, and they are based on assertions of Navitas that might constitute forward-looking information, and were written by Navitas.

# Glossary of Terms

Term	Definition	
<b>BBL</b>	Unit of energy in terms of barrels of oil	Barrel of Oil
<b>BOE</b>	Unit of energy in terms of barrels of oil	Barrel of Oil Equivalent
<b>CO2eq</b>	Metric ton of carbon-dioxide equivalent	Carbon dioxide equivalent
<b>EBITA</b>	Operating profit before depreciation and amortization	Earnings before interest, taxes, and amortization
<b>ESG</b>	Environmental, social, and governance	Environment, social, governance
<b>GRI</b>	International reporting standard for corporate responsibility reports	Global Reporting Initiative
<b>HSE</b>	Health, Safety and Environmental	Health, Safety and Environmental
<b>HWCG</b>	A consortium of deep-water operators and partners who are not the direct operators of the operating sites, committed to creating safe, rapid, comprehensive mechanisms for leak situations based on cooperation and mutual assistance.	
<b>JOA</b>	Several partners who have signed a joint operating agreement under which one of the partners is appointed as operator of the shared field or operating companies.	Joint Agreement Operating
<b>LDAR</b>	Leak detection and repair (survey of equipment components)	leak detection and repair
<b>MCF</b>	Unit of energy in terms of quantity of natural gas	Million cubic feet
<b>MMBOE</b>	Statement of all resources, including gas resources, in terms of quantities of millions of barrels of oil, assuming a ratio of gas units to oil barrels of BOE = 6 MCF.	Million barrels of oil
<b>OGI</b>	Detection of gas leaks	optical gas inspection
<b>SCADA</b>	Supervisory control and data acquisition system	supervisory control and data acquisition
<b>SPCC</b>	Spill prevention, control, and countermeasure plan	Spill Prevention, Control, and Countermeasure

Table 10 - Glossary

# GRI Content Index

GRI Standard	Disclosure	Description	Page
<b>GRI-1 Foundation 2021</b>			
<b>The Organization and its Reporting Practices</b>			
	<b>2-1</b>	Organizational details	3
	<b>2-2</b>	Entities included in the organization's sustainability reporting and financial statement	7
	<b>2-3</b>	Reporting period, frequency and contact point	12
	<b>2-4</b>	Restatements of information	N/A. This is the Partnership's first report
	<b>2-5</b>	External assurance	N/A.
<b>Activities and Workers</b>			
	<b>2-6</b>	Activities, value chain and other business relationships	6
	<b>2-7</b>	Information on employees and other workers	30
	<b>2-8</b>	Workers who are not employees	30
<b>Governance</b>			
	<b>2-9</b>	Governance structure and composition	37
<b>GRI 2: General Disclosure 2021</b>	<b>2-12</b>	Role of the highest governance body in overseeing the management of impacts	38
	<b>2-15</b>	Conflicts of interest	37
	<b>2-19</b>	Remuneration policies	38
	<b>Strategy, Policies, and Practices</b>		
	<b>2-22</b>	Statement on sustainable development strategy	3
	<b>2-23</b>	Binding policy	21
	<b>2-24</b>	Embedding policy commitments	21
	<b>2-25</b>	Processes to remediate negative impacts	26 ,22
	<b>2-26</b>	Mechanisms for seeking advice and raising concerns	36
	<b>2-27</b>	Compliance with laws and regulations	36
	<b>2-28</b>	Membership of associations	32 ,28 ,27
<b>Stakeholder Engagement</b>			
	<b>2-29</b>	Approach to stakeholder engagement	14
	<b>2-30</b>	Collective bargaining agreements	N/A. This is the Partnership's first report
<b>Material Topics</b>			
<b>GRI 3: Material Topics 2021</b>	<b>3-1</b>	Process to determine material topic	15
	<b>3-2</b>	List of material topics	16
<b>GRI 203: Indirect Economic Impacts 2016</b>			

GRI Standard	Disclosure	Description	Page
GRI 3: Material Topics 2021	3-3	Management of material topics	33
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	33
<b>GRI 204: Procurement Practices 2016</b>			
GRI 3: Material Topics 2021	3-3	Management of material topics	33
<b>GRI 205: Anti-corruption 2016</b>			
GRI 3: Material Topics 2021	3-3	Management of material topics	36
GRI 205: Anti-corruption 2016	302-1	Communication and training about anti-corruption policies and procedures	36
	302-3	Incidents of corruption in the reported period and actions taken	35
<b>GRI 302: Energy 2016</b>			
GRI 3: Material Topics 2021	3-3	Management of material topics	21
GRI 302: Energy 2016	302-1	Energy consumption within the organization	47 ,25
	302-3	Energy intensity	47 ,25
<b>GRI 304: Biodiversity</b>			
GRI 3: Material Topics 2021	3-3	Management of material topics	28
GRI 304: Biodiversity	304-2	Significant impacts of activities, products and services on biodiversity	28
	304-3	Habitats protected or restored	28
<b>GRI 305: Emissions 2016</b>			
GRI 3: Material Topics 2021	3-3	Management of material topics	25
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	47 ,25
	305-2	Energy indirect (Scope 2) GHG emissions	47 ,25
	305-4	GHG emissions intensity	47 ,25
	305-5	Reduction of GHG emissions	21-24
<b>GRI 306: Effluents and Waste 2016</b>			
GRI 3: Material Topics 2021	3-3	Management of material topics	28
GRI 306: Effluents and Waste 2016	306-3 (2016)	Significant spills	28
<b>GRI 401: Employment 2016</b>			
GRI 3: Material Topics 2021	3-3	Management of material topic	30
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	33

GRI Standard	Disclosure	Description	Page
<b>GRI 403: Occupational Health and Safety</b>			
GRI 3: Material Topics 2021	3-3	Management of material topic	30
GRI 403: Occupational Health and Safety	403-5	Worker training on occupational health and safety	31
	403-6	Promotion of worker health	31, 32
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	31
<b>GRI 405: Diversity and Equal Opportunity</b>			
GRI 3: Material Topics 2021	3-3	Management of material topic	30
GRI 405: Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	30
<b>GRI 413: Local communities 2016</b>			
GRI 3: Material Topics 2021	3-3	Management of material topic	33
GRI 413: Local communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	33

# Appendices

USD thousand	2022
Market capitalization (NIS billions, as of July 4, 2023)	1.8
Revenues	120,1
Salaries and related expenses	5,884
Taxes on income	10,684
EBITDA	76
Net profit	59,632
Gross profit	72,57
Assets	190,066
Cash and deposits	81
Shareholders' equity	291

Table 11 - Financial data

Denbury Fields environmental data and performance		2022
<b>GHG emissions (metric tons)</b>	Carbon dioxide (CO2)	59,148
	Methane (CH4)	1993
	Nitrous oxide (N2O)	0.1
	Scope 1 – Direct emissions	91,651
	Scope 2 – Indirect emissions	17,431
	Total Scopes 1+2	109,081
	<b>Emissions intensity in production (kgCO2E/BOE)</b>	Scope 1
Scope 2		13
<b>Energy produced</b>	Oil (BBL)	1,200,512
	Gas (MCF)	932,266
	Total energy produced (BOE)	1,355,890
<b>Metric tones</b>	Flaring	1,215.24
	Fugitive emissions	30,998
	Venting	18,858
<b>Energy consumption</b>	Electricity (kWh)	46,750,224.7
	GHG emissions from own fuel consumption (tons)	40,58

Table 12 - Environmental data, Denbury (report on the property as a whole, without reference to Navitas's holding rate)

	Buckskin	Neches
Energy produced (BOE)	889,547	130,356
Scopes 1+2 (tCO2e)	4,144	10,332
Emissions intensity based on Scopes 1+2 (KgCO2e/BOE)	4.66	79.25

Table 13 - Environmental data, Neches and Buckskin, 2022 (based on Navitas's holding rate in each property)

Appointment percentage	2022		
	Women	Men	Rate in %
Part-time	0	0	0%
Full-time	9	17	100%
<b>Total</b>	<b>9</b>	<b>17</b>	<b>100%</b>

Table 14 - Employee segmentation by full/part-time position

Type of position	2022		
	Women	Men	Rate in %
Temporary position	0	0	0%
Permanent position	9	17	100%
<b>Total</b>	<b>9</b>	<b>17</b>	<b>100%</b>

Table 15 - Employee segmentation by employment agreement