



ENERGOS

INFRASTRUCTURE

SUSTAINABILITY REPORT **2022**



A Word From Our CEO

I am pleased to welcome you to the first annual Energos ESG Report. While 2022 was a year marked by disruption and uncertainty in global energy markets, we also believe it highlighted the need for flexible gas systems such as those provided by our business. We are proud to share with you how we view our role in the global energy transition, how we are positioning ourselves to endure market turbulence and take advantage of opportunities created by uncertainty, as well as our plans to track our progress towards being a best-in-class operator of safe and efficient LNGCs and FSRUs.

As a new entity, our focus over the past year has been building a great foundation from which to grow. We view this initial publication as a starting point to build upon in the years to come, as we scale our business with sustainable operations top-of-mind. As such, we thank you for your engagement and invite feedback from all our stakeholders.

A stylized, handwritten signature in white ink, consisting of a large, flowing 'A' and 'R'.

Arthur Regan
Chief Executive Officer

Energos Infrastructure *Overview*

11

VESSELS

6

FSRU

5

LNGC

7+

COUNTRIES



ESG Strategy and Positioning *in the Market*

Our goal is to operate the most efficient FSRUs in the world while bolstering energy access and reducing reliance on coal and diesel.

Energos' mission is to **Support the Energy Transition as a Responsible and ESG-focused shipowner**

Energos' core business is providing reliable LNG infrastructure that supports the Energy Transition

- LNG is a critical lower carbon source (when handled responsibly)
- Majority of assets provide key LNG import infrastructure for regions without domestic or reliable pipeline supply, frequently displacing more emissions intensive sources (i.e. coal/oil)
- Energos' customer relationships and technical capabilities will further support the transition to alternative fuels that may leverage similar (or in some cases the same) infrastructure and technology

Energos operates in full compliance with extensive regulatory frameworks, while evaluating emerging technologies to improve ESG outcomes.

Key objectives include:

- Maintain compliance with full range of Class, Flag and Port state requirements covering emissions reporting and other environmental and labor compliance rules
- Implement comprehensive and frequent reporting processes for all key ESG metrics (emissions, safety, DEI, etc.) and share these publicly through an annual ESG report
- Pro-actively assess and implement emissions control technologies including efforts to minimize "fugitive emissions" and enhance energy efficiency

Energos core business supports Energy Transition

LNG Infrastructure enables the transition to a lower carbon future



Democratize access to energy

Enables baseload, dispatchable power and energy for countries without domestic supply or pipeline infrastructure



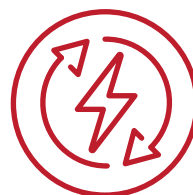
Reduce carbon emissions and global warming

Natural gas provides ~25% and 50% CO₂ emissions reduction as compared to diesel and coal respectively¹
Repurposing of less efficient vessels for stationary service to reduce fleet CO₂ by 15%



Cheaper, cleaner, safer energy

LNG provides substantial cost savings vs. diesel, 83% less NO_x and 99% less SO_x than coal²



Dispatchable natural gas enables intermittent renewables

Higher levels of renewables penetration require increased dispatchable sources to balance the grid



Bolster global energy security

Ukraine conflict highlights vulnerability of global energy and power markets; LNG “uncuffs” Russia-dependent markets



Uniquely positioned for next-gen energy

Energos’ asset base provides opportunity to supply next-gen infrastructure

¹Source: US Energy Information Administration, 2023 Carbon Dioxide Emissions Coefficients

²Source: US Government Accountability Office, Air Emissions and Electricity Generation at U.S. Power Plants Report

Flexible response to a changing business environment

As we saw this year, the impacts of climate change, war & conflict, and the public and political response to such events have a significant impact on Energy markets. We are constantly monitoring global developments to understand how they may impact our existing fleet and future planning.

Here are a few of the macro environment ESG factors we view as most influential in our business



GROWTH DRIVERS

Demand for cleaner energy

The International Energy Agency (IEA) forecasts 75-150% growth in Electricity demand between now and 2050¹, with net new energy demand from emerging economies a significant driver

To meet these needs while also aligning with the goals of the Paris Climate Agreement, transitioning currently operating coal & diesel-fired power plants to run on natural gas can reduce emissions by 25-50%



RISKS

Scrutiny of shipping emissions

Though the shipping industry is the most efficient way to move goods (vs. aviation or trucking), it still contributes ~2% to global emissions²

The International Maritime Organization (IMO) has targeted reducing carbon intensity of all ships by 40% by 2030. To meet this, we will be reviewing ship-level data to identify pathways to reducing operational emissions

Future Net Zero Economy

Long-term, we recognize that the global economy will need to operate on Net Zero greenhouse gas emissions, which will either mean no fossil fuels or limited fossil fuels with effective carbon capture solutions

As we build our capacity for long-term planning, we will consider Hydrogen, Carbon Capture & Storage and other emerging technologies to ensure long-term viability of our business

¹Source: International Energy Agency: 2022 World Energy Outlook

²Source: International Energy Agency: International Shipping



ESG Reporting

Data collection and quarterly reporting
for key emissions metrics now established

ESG Reporting: Environmental

At the time of acquisition in 2022, the fleet consisted of 11 LNG vessels including 6 Floating Storage and Regasification Units (FSRUs) and 5 actively trading LNG Carriers (LNGCs). The primary source of emissions is fuel oil or natural gas for propulsion of our LNGC trading vessels while they transit the world's oceans. FSRUs are primarily stationary assets fixed on long duration charters with very infrequent ocean transits, therefore they consume a relatively lower amount of fuel or natural gas to

conduct ship operations including intaking, storing, regasification and sendout of LNG cargos. Energos' core focus is on the provision of floating LNG infrastructure and over the course of 2023 will convert 1 of our LNG Carriers (LNGCs) to a Floating Storage and Regasification Unit (FSRU) and a further 2 to Floating Storage Units (FSUs), which we expect to considerably reduce emissions associated with those assets in the future. We are pleased to show a 14% reduction in emissions for our fleet, the composition of

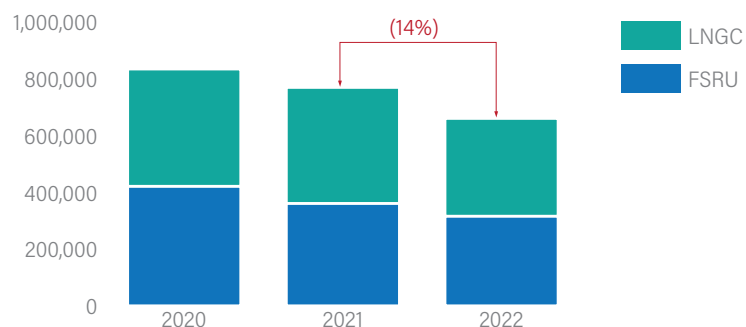
which was unchanged from 2021. Moving forward, we are always looking for opportunities to reduce the carbon intensity of our activities, including:

- Implement energy efficiency programs on vessels with opportunities to reduce emissions
- Review vessel-specific opportunities and partner with customers to improve efficiency of operations

**All data received from ship manager and is inclusive of all Energos vessels, but does not include Energos onshore operations (e.g., electricity at HQ office)

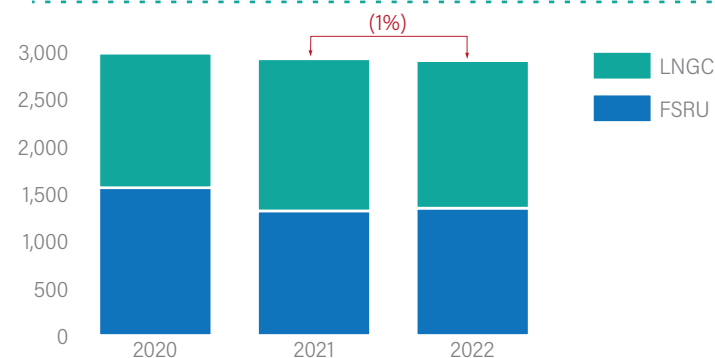
CO₂ Emissions

(in metric tons carbon dioxide equivalent - MT CO₂e)



NO_x Emissions

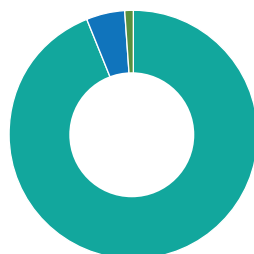
(in metric tons)



2022 Fuel Mix

(percent)

- 94% LNG
- 5.1% heavy fuel oil
- 0.9% marine gas oil



Oily Waste

(in metric tons)

	2020	2021	2022
FSRU	76	48	55
LNGC	16	20	14
GRAND TOTAL	93	68	69

ESG Reporting: Social



On-vessel safety is the number one priority in our operations, and we are proud to report zero serious incidents in 2022. Our program is rooted in rigorous oversight, starting with our monthly mandatory safety training program and vessel-level reporting on all safety incidents, including near misses.

In addition to continuing to prioritize diversity among our onshore workforce as we build our team, we are working with our ship managers to collect data on local hiring and on-vessel gender diversity to begin reporting in 2023.



Health & Safety

	2022
Number of serious marine accidents	0
Fatalities	0
Lost Time Injury Frequency (LTIF)	0.48
Total Recordable Case Frequency (TRCF)	0.95

LTIF (LTIs x (1,000,000/Exposure hours))

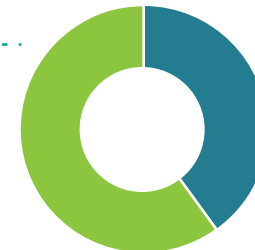
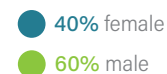
TRCF (LTIs + Restricted Work Cases (RWCs) +

Medical Treatment Cases (MTCs)) x (1,000,000/Exposure hours)

Diversity

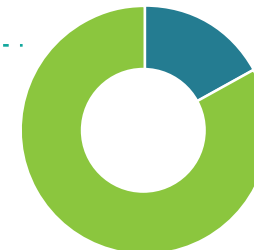
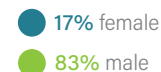
Onshore Workforce

(percent)



Senior Management

(percent)



ESG Reporting: Governance

Our ESG committee is a cross-functional team that ensures ESG best practices are embedded across our organization

The Energos ESG Committee is responsible for integrating ESG considerations in decision making across the company and updating the Board of Directors on our progress on ESG-related priorities.

In 2024, we are looking to add a Health, Quality, Safety and Environment (HQSE) Manager. This role will include the management of ESG data collection on our vessels and working with the ESG Committee to advance our ESG roadmap.



SVP Finance
Brian Bartlett

**SVP,
Head of Engineering**
Timothy Twomey

**Manager,
Commerical Operations**
Patrick Schmidt

**ESG and Safety
Compliance Manager**
***currently recruiting*

**Quarterly
Updates to
CEO and
Board of
Directors**

ESG Initiative: Energos Igloo Cold Ironing Project

Energos partnered with Charterer to deploy Industry-first FSRU with full Cold Iron capability

Project Benefits

Fuel Savings

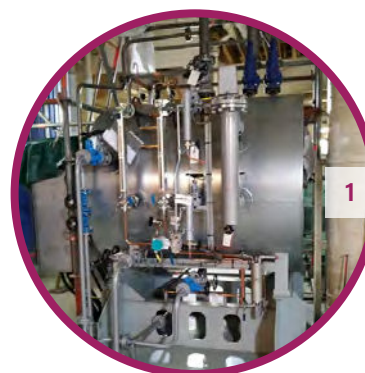
- ~38k MT LNG + 300 MT MGO annually

Estimated emissions reductions up to:

- 105,500 MT CO₂e/yr
- 326 MT NOx/yr
- 7 MT Particulate Matter/yr

Project Details

- Completed in 2Q 2023 and fully operational
- Cold ironing enables the shut-down of onboard gas or fuel oil powered generators in favor of electrical power provided by the land-based power grid. In the case of Igloo, which is based in the Netherlands, approximately 37% of this power comes from zero-carbon¹, primarily renewable sources, significantly lowering the emissions intensity of our regasification operations
- Ideal location for commissioning a first world FSRU conversion to fully electric shipboard operations



1 Electrical Boiler 2 STS hoses at Manifold 3 Shore Power Tower 4 High Voltage Switchboard

¹Source: US International Trade Administration: Netherlands – Country Commercial Guide

About This Report

This 2022 Sustainability Report (the Report) represents a key initial step by Energos Infrastructure (the Company) to establish a strong and integrated business sustainability program. In reviewing this Report, it is important to note that the Company was formed in August 2022 with the acquisition of the former Golar LNG vessel fleet, but this Report contains relevant sustainability performance data going back for three years (to 2020) in order to establish an adequate historical baseline for our fleet assets, upon which the Company can more accurately assess its performance moving forward. For the period up to August 2022, the fleet was owned by two predecessor companies (Golar LNG and New Fortress Energy), and during the entire 3-year reporting period the vessels have been managed by a single independent technical ship management company. This independent ship management company is the primary source of data included in this Report, which is intended to be the Company's initial and primary annual disclosure on sustainability performance. While the Company has no reason to question the accuracy of any data included in this Report, it is important to note that this data has not been reviewed by any independent assurance provider, nor has it been externally audited. The Company has initiated many of the programs mentioned in this Report, and the Company intends to continue building on these efforts as it further develops its sustainability program on its path to becoming the best-in-class LNG marine infrastructure provider.