



## Riverstone Holdings LLC – ESG Policy<sup>1</sup>

In an increasingly complex, challenging, and fastmoving world, Riverstone’s mission as a steward of our investors’ capital has remained constant: to be exceptional stewards of our investors’ capital. In today’s world, this translates not only into delivering strong risk-adjusted returns but also doing so in a manner which formally adopts and integrates proportionate and measured environmental, social and governance (ESG) practices for the benefit of a diverse group of stakeholders. This is all at a time of increasing economic uncertainty, emerging regulatory complexity and political scrutiny that will undoubtedly shape how ESG evolves over the coming years.

In almost all of the companies we have invested in since inception a core theme has been those businesses that implement and institutionalize sound ESG policies and practices frequently result in core pre-financial drivers combining with key financial drivers to generate better outcomes. Outcomes that are positive in a financial sense, but also in terms of personnel and communities, partner and regulatory relationships, and the general health of the planet for future generations.

Our commitment to robust ESG principles is not just a business strategy – it is a fundamental part of our identity. While we realize there is still much work to be done across our current investments, we understand that long-term success depends on our ability to adapt to and address the ever-evolving needs of society, the environment and our stakeholders.

It is our conviction that operating with transparency and adhering to relevant laws and industry-leading practices is critical to our reputation within the energy industry as a fair and trustworthy partner. We also recognize that scarce resources, changing consumer demands, supply chain issues, geopolitics, social norms, other ESG factors, and ever-tightening regulations also pose increasing challenges and opportunities to those companies around the world. Riverstone considers these issues across the investment lifecycle with respect to the companies it is invested in to help mitigate risks and drive value.

Specifically, Riverstone commits to:

- Adhere to the highest standards of conduct and business practices, in accordance with all applicable laws and regulations, our code of conduct and other firm policies
- Conduct our business dealings to the highest standard of honesty, integrity, fairness and respect
- Comply with all relevant regulations governing the protection of human rights, occupational health and safety standards, environmental compliance, and labor and business practices within the jurisdictions in which we conduct business
- Ensure our partners are aware of our expectations regarding responsible business practices and consideration of ESG factors
- Distribute this policy and related ESG information to our investment professionals and to our portfolio companies and ensure they understand the expectations set forth in our guidance

We regard implementation of our ESG policy as an ongoing project and commit to review this policy periodically with Riverstone’s senior leadership team.

**Pierre F. Lapeyre, Jr.**

**David M. Leuschen**

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<sup>1</sup> While Riverstone seeks to integrate certain ESG factors into its overall investment management processes, including certain of the standards and strategies described herein, there is no guarantee that Riverstone will be able to successfully apply such strategies or will be able to successfully implement its ESG policy. Applying ESG factors to investment decisions is qualitative and subjective by nature, and there is no guarantee that the criteria utilized by Riverstone, or any judgment exercised by Riverstone, will reflect the beliefs or values of any particular investor.