



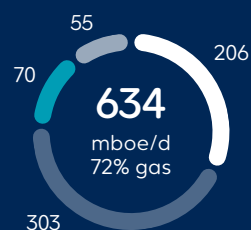
wintershall dea

2021

WINTERSHALL DEA
SUSTAINABILITY REPORT

WINTERSHALL DEA AT A GLANCE

KEY FIGURES 2021



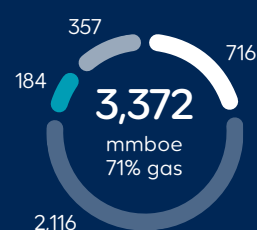
PRODUCTION¹



EBITDAX



CAPEX



2P RESERVES

- Northern Europe
- Russia
- Latin America
- Middle East/
North Africa
- Midstream
- Other

10 ^{KG}
CO₂E/BOE GHG INTENSITY

0
FATALITIES (FAT)

OUR GLOBAL PRESENCE



0.12 ^{LTIR}
(Lost Time Injury Rate per
1 million hours worked)

29 %
WOMEN IN EXECUTIVE
POSITIONS³

36 %
INTERNATIONALS IN
EXECUTIVE POSITIONS³

¹ Excluding Libya onshore production.

² Activities in Brazil are being terminated.

³ Top two levels below the Management Board.



ABOUT THIS REPORT

GENERAL INFORMATION

This report presents Wintershall Dea's sustainability performance in 2021. Examples are used to illustrate how sustainable development contributes to our long-term success and how we, as Wintershall Dea, create value for our employees, shareholders, business partners, neighbours, and the public.

This report was written before the current developments in Ukraine. The short-term effects of these events are not considered in the report (despite the CEO letter). The medium- to long-term effects cannot yet be determined, but are monitored closely.

The report covers the operations of Wintershall Dea AG and its various subsidiaries globally, which carry out our business. The reporting period was from 1 January 2021 through 31 December 2021. The next report will be published in Q1 2023.

As reference for the published content, we consider the oil and gas industry guidance on voluntary sustainability reporting published by the global oil and gas industry association for advancing environmental and social performance (IPIECA). Furthermore, this report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards: 'Core' option. As a signatory to the UN Global Compact, we commit to its ten principles. This report also equates with the so-called 'Communication on

Progress' report for the UN Global Compact. Furthermore, we use the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) to provide effective climate-related information.

Content indices are available at wintershalldea.com. They include the corresponding references to GRI, IPIECA and the UN Global Compact principles.

'Net zero by 2030', 'Net zero GHG emissions by 2030' or similar expressions used in this report refer to our target to reduce our Scope 1 and Scope 2 greenhouse gas emissions of our upstream activities (operated and non-operated at equity share basis) to net zero by 2030.

The report is published in English and German.

PERFORMANCE DATA

The data and information for the reporting period were sourced from the expert units responsible for using representative calculation methods.

Defining consistent boundaries for sustainability reporting is challenging due to the complexity of ownership and operational arrangements, such as joint operating agreements. We strive to be consistent and transparent about variations in boundaries and report in line with industry practice.

As a member of the International Association of Oil and Gas Producers (IOGP), Wintershall Dea uses the definitions of these internationally recognised associations when compiling data for the Health, Safety, Environment, Quality (HSEQ).

Environmental data are reported according to the operational (also referred to as operational control or operatorship) and equity share approach. Where we have operatorship, the data include all production and exploration sites according to IOGP without administration. The data have been compiled globally regardless of the stake and reported in full (100%). At equity, the data include all production and exploration sites according to IOGP without administration and is generally consolidated for all operated and non-operated assets in proportion to our share in the assets.

Environmental data are based on the IPIECA/IOGP standard, the Greenhouse Gas (GHG) Protocol and the GRI standards.

Environmental data provided by business partners of non-operated activities, which were not available at the reporting date, are partially based on pro forma information. This includes previous year's data or qualified estimates based on calculations according to the change in production and taking into account major changes, such as divestment. Further, Norwegian partner-operated



exploration and drilling activities are not included, due to no availability of data. Due to this, the data may be subject to subsequent changes and restatements.

Occupational safety and process safety data have been compiled globally for all locations of Wintershall Dea and its subsidiaries, associated companies with personnel, as well as joint ventures on a 'headcount' basis in which we have significant authority over health and safety policy and management. The data have been compiled globally regardless of the stake and is reported in full (100%). Occupational safety data also includes Wintershall Dea contractors.

Employment data have been compiled for all fully and proportionately consolidated companies of Wintershall Dea. The number of employees is based on the reference date of 31 December 2021 and is reported in full-time equivalents.

Diversity data have been compiled globally for all locations of Wintershall Dea and its subsidiaries. The data reference date is 31 December 2021.

RESTATEMENT

Historical numbers are sometimes adjusted, for example, due to changes in reporting principles changes in definitions, calculation methodology, calculation factors, adjustment of pro-forma data, discovery of significant errors, re-classification of events after investigations or organisational and structural changes. If the adjustment represents a deviation in the indicator of at least 5%, we will restate the historical numbers and explain the changes. Adjustments are explained directly in the text.

EXTERNAL ASSURANCE AND EVALUATION

Selected sustainability disclosures for the year 2020/2021 within this report were subject to a limited assurance engagement in accordance with ISAE 3000 (Assurance Engagements other than Audits or Reviews of Historical Financial Information). In a limited assurance engagement, the auditor has to plan and perform the assurance engagement in such a way that the auditor obtains limited assurance as to whether any matters have come to the auditor's attention that cause the auditor to believe that the selected information in the report has not been prepared, in all material respects, in accordance with the reporting criteria.

FORWARD-LOOKING STATEMENTS

This sustainability report contains forward-looking statements regarding the future development of the Wintershall Dea Group and its companies as well as of the economic and political environment. These statements are assessments that we have made based on information available to us at the time this document was prepared. Forward-looking statements are not guarantees of the future developments and results outlined therein. In the event that the underlying assumptions do not materialise or unforeseen risks arise, actual developments can deviate from the developments expected at present. Therefore, we cannot assume responsibility for the correctness of these statements. Wintershall Dea does not assume any obligation to update the forward-looking statements contained in this report above and beyond the legal requirements.



ipieca

TCFD | TASK FORCE ON
CLIMATE-RELATED
FINANCIAL
DISCLOSURES



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ANNUAL REPORT 2021



FURTHER EXPLANATIONS

- You will find further information on the Internet.
- You will find further information in this report.
- The content is part of the voluntary audit with limited assurance from the auditor.



INTRODUCTION

-
- 7 — Chief Executive Letter
 - 9 — Company Profile

CHIEF EXECUTIVE LETTER



[Read the letter from
CEO Mario Mehren on page 7](#)



[Find more information on
Wintershall Dea, page 9](#)



Mario Mehren
CEO of Wintershall Dea

CHIEF EXECUTIVE LETTER

Dear stakeholders,

The world we live in today is very different to the world of just weeks ago when we finalized our 2021 Sustainability Report. Following the Russian invasion of Ukraine there is war in the heart of Europe. I remain shocked and horrified by this attack. Our thoughts are with the people of Ukraine: those who have lost their homes or have been forced to flee, and those who are opposing the invasion with indescribable bravery and courage.

Wintershall Dea has been working in Russia for more than 30 years. We have built many personal relationships, including in our joint ventures. The foundation of our work in Russia has been shaken to its core. Wintershall Dea AG's Management Board has decided not to pursue any additional gas and oil production projects in Russia, to stop all planning for new projects and to basically stop payments to Russia with immediate effect.

The horrific war in Ukraine has forced hundreds of thousands of people to flee their country. They are in urgent need of assistance. Wintershall Dea is donating €1 million for humanitarian assistance. In addition, the company will be matching all donations made by its employees. This initiative enjoys broad support within our company. Wintershall Dea's Executive Board, General Works Councils and Executive Representative Committee have already issued a joint declaration calling for an immediate end to the war and for solidarity with the Ukrainian people.

On a personal and professional level, the war against Ukraine has put many of the daily challenges of professional life into perspective; altering the way we see our lives and the world irrevocably. Nevertheless, as a business, the challenges faced at the start of 2022 remain. From responding to climate change, to behaving with transparency, our 2021 Sustainability Report sets out the actions Wintershall Dea is taking to behave sustainably, and responsibly.

Effectively responding to climate change while maintaining security of supply remains a major global challenge. One that must be solved. At Wintershall Dea, we want to make our own contribution by delivering energy and carbon management solutions in the most efficient and responsible way. To substantiate our commitment, we have set ourselves



ambitious targets. We aim to reach net zero emissions for our upstream activities by 2030 and a 25% net reduction by 2025 (based on 2020) in our operated and non-operated upstream activities, including Scope 1 and Scope 2 greenhouse gas emissions at equity share basis. On our way to achieving this, we will continue to focus on the exploration and production of natural gas in the near term, given its significant advantages in terms of its sustainability and security. Over the longer term, we also plan to deliver solutions for a net zero future by gradually realising opportunities in the potentially complementary carbon management and hydrogen business, particularly in the field of carbon capture and storage (CCS). We have already made significant progress, advancing multiple CCS and hydrogen projects in 2021. Of particular note is the project Greensand CCS consortium in Denmark, which is supported by the Danish government in recognition of its potential significance. In addition, we have optimised our portfolio by divesting our carbon-intensive unconventional oil activities in Argentina, Aguada Federal and Bandurria Norte. Furthermore, we have ended our successful oil engagement in Egypt by divesting our interest in the Gulf of Suez concessions. With these divestments, we are focusing our activities in Argentina and Egypt on the significant gas production we are participating in. Our oil-focused exploration activities in Brazil have also been terminated, marking our exit from this country. All three moves reflect our focus on gas and on resilience.

Stopping climate change however can only be achieved by society as a whole, with everyone in the international community working together. Wintershall Dea is taking an active role in tackling this challenge, which is faced by society. The current energy transition towards a low-carbon economy requires a change in politics and difficult decisions from everyone. Regardless, an adequate and reliable energy supply must still be ensured in order to provide public services.

A fundamental component of good corporate governance is transparency, and it serves to build vital relationships of trust with stakeholders. To receive acceptance, it requires high quality, clear, reliable and comparable reporting standards. In 2021, Wintershall Dea supported the city of Frankfurt am Main, Germany, in its application to become the headquarters of the International Sustainability Standards Board (ISSB) and will also contribute to the financing of the ISSB. In this context, I am also proud of Wintershall Dea's receipt of 'Gold Standard' status for its methane reduction plans and reporting, awarded by the Oil and Gas Methane Partnership (OGMP) 2.0. This voluntary initiative launched by the United Nations Environmental Programme (UNEP) is designed to improve the reporting accuracy and transparency of anthropogenic methane emissions from the oil and gas sector.

In all of our activities, ensuring the safety of everyone – employees, contractors and neighbours – is a prerequisite for everything we do. We implemented the IOGP Life-Saving Rules accompanied by an extensive campaign. We have also introduced a 'Safety Leadership Learning Journey', which encompasses global, comprehensive leadership training, in line with our conviction that leaders, as role models, shape the work environment through their behaviour.

Diversity, equal opportunity, and inclusion are lived and practised at Wintershall Dea. We set ourselves clear goals to entrench these values even more firmly in the company. I am delighted to see that we have made substantial progress. Our share of women in executive positions (top two levels below the Management Board) increased to 29%, compared to 24% by the end of 2020 and 22% by the time of the merger of the two legacy companies Wintershall and Dea to form Wintershall Dea as of May 1st, 2019.

Wintershall Dea's sustainability efforts and management have also been recognised externally overall and rated 'strong' by one of the leading ESG risk rating agencies, Sustainalytics. We do not plan to stop there, but will continue to work hard to generate permanent improvements. Our actions will continue to be inspired and guided by the Sustainable Development Goals and the ten principles of the UN Global Compact, which we support.

I look forward to be in exchange and invite you to send us your thoughts and feedback regarding our sustainability engagement.

Mario Mehren
Chief Executive Officer



COMPANY PROFILE

Wintershall Dea is Europe's leading independent natural gas and oil company with more than 120 years of experience as an operator and project partner along the entire E&P value chain. The company with German roots explores for and produces gas and oil in 13¹ countries worldwide in an efficient and responsible manner. Wintershall Dea has a global upstream portfolio and, with its participation in natural gas transport, is also active in the midstream business.

Wintershall Dea was formed in May 2019 through the merger of Wintershall Holding GmbH (BASF's oil, gas and midstream businesses and subsidiaries) with DEA Deutsche Erdoel AG (LetterOne's oil and gas business and subsidiaries).

Wintershall Dea AG, dual-headquartered in Kassel and Hamburg, is the parent company of the Wintershall Dea Group. The group's business is conducted in six segments:

- › Northern Europe
- › Russia
- › Latin America (LATAM)
- › Middle East/North Africa (MENA)
- › Midstream
- › Other

The segments Northern Europe, Russia, Latin America and Middle East/North Africa comprise the E&P business and are further divided into eleven divisions, based on countries in the respective region. The E&P segments comprise exploration, appraisal, field development and production activities in the following divisions:

- › Northern Europe: Germany, Norway, the Netherlands, United Kingdom and Denmark
- › Russia
- › Latin America: Argentina, Mexico and Brazil¹
- › Middle East/North Africa: Egypt, United Arab Emirates, Algeria and Libya

The Other segment includes the Management Board and the corporate functions, such as Global Exploration, Carbon Management and Hydrogen, and the trading activities managed by the headquarters as well as holding companies.

[Find more information about Wintershall Dea.](#)

OUR FOUNDATION

As the leading independent European gas and oil company, Wintershall Dea is committed to producing natural gas and crude oil in the most efficient and environmentally friendly way. The company acknowledges its responsibility to help solve two of today's greatest global challenges: meeting the world's growing energy needs and achieving climate goals.



WHAT WE DO

We are the leading independent European gas and oil company. We explore for and produce gas and oil worldwide in the most efficient and responsible way.



We believe we contribute to a better world for today's and tomorrow's generations by addressing two major challenges at the same time – the world's growing demand for energy and global climate change. We are committed to securing energy supplies while pursuing climate targets.



HOW WE DO WHAT WE DO

Reliable partner

As the leading independent European gas and oil company, we are the long-term and reliable partner for all our stakeholders. We are setting industry benchmarks in safety and environmental responsibility as well as in operational and financial performance.

Ambitious people

People are our greatest resource. We promote an entrepreneurial spirit and empower people, while welcoming diversity. We cultivate an open and team-orientated working environment which makes it possible to find the best solutions.

Experienced pioneer

German engineering is our heritage. We push for innovation, embrace opportunities presented by the digital revolution and constantly strive to broaden our horizons. We are and will remain experts in the most demanding fields – now and in the future.

¹ Activities in Brazil are being terminated.

FUNDAMENTALS

- 11 — UN Sustainable Development Goals
- 12 — Material Topics
- 13 — Sustainability Strategy
- 17 — Stakeholder Dialogue
- 19 — Interview 'Methane Matters – Together for more Transparency and Less Emissions'

WE SUPPORT



TOP PERFORMANCE



[Read more on page 16](#)

**INTERVIEW WITH
JULIA SCHMITT**



[Read the interview
'Methane Matters – Together for more
Transparency and Less Emissions'
on page 19](#)



SDGS – SUSTAINABLE DEVELOPMENT GOALS

The 2030 Agenda for Sustainable Development, adopted by all United Nations member states in 2015, provides a shared blueprint for peace and prosperity for people and the planet. At its heart are the [17 Sustainable Development Goals \(SDGs\)](#) and related targets.

All actors in society are needed to achieve these goals. Wintershall Dea is committed to playing its part. Our business activities directly and indirectly touch on many of the SDGs, as they are integrated and indivisible. We want to focus our efforts on those specific goals where we can make the greatest contribution.

As a member of IPIECA (global oil and gas association dedicated to advancing environmental and social performance), we are actively participating in the SDG Task Force and have contributed to the development of the [SDG Roadmap](#). Wintershall Dea is committed to driving further contributions to the SDGs. 'Accelerating action: An SDG Roadmap for the oil and gas sector' produced by IPIECA in collaboration with [WBCSD \(World Business Council for Sustainable Development\)](#), outlines how the oil and gas sector can accelerate action and scale-up activities to contribute to the 2030 Sustainable Development Agenda.

In 2021, we established an internal global working group to share knowledge and best practices across all business units and strengthen our alignment as we strive to use the SDGs to create value for both people and Wintershall Dea.

SUSTAINABLE DEVELOPMENT GOALS¹ IN THE FOCUS OF WINTERSHALL DEA

FOCUS SDGS & SPECIFIC TARGETS¹



6 CLEAN WATER AND SANITATION

- 6.3 Improve water quality by reducing pollution, eliminating dumping and minimising release of hazardous chemicals and materials
- 6.4 Increase water-use efficiency and ensure sustainable withdrawals
- 6.6 Protect and restore water-related ecosystems



7 AFFORDABLE AND CLEAN ENERGY

- 7.1 Ensure universal access to affordable, reliable and modern energy services
- 7.3 Double the global rate of improvement in energy efficiency
- 7.a Enhance international cooperation to facilitate access to clean energy research and technology



8 DECENT WORK AND ECONOMIC GROWTH

- 8.1 Sustain per capita economic growth
- 8.2 Achieve higher levels of economic productivity through diversification and innovation
- 8.4 Improve resource efficiency in consumption and production and endeavour to decouple economic growth from environmental degradation
- 8.5 Achieve full and productive employment and decent work for all and equal pay for work of equal value
- 8.7 Eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of child labour
- 8.8 Protect labour rights and promote safe and secure working environments for all workers



13 CLIMATE CHANGE

- 13.2 Integrate climate change measures
- 13.3 Improve education, awareness-raising

OUR CONTRIBUTION/OUR ASPIRATIONS

- > We are committed to sustainable water management and strive to avoid spills and leakages
- > We aim to reduce fresh water consumption and work on increased water-use efficiency
- > We perform water risk assessments and develop water protection plans for our operational sites
- > We assess our potential impact on ecosystems as part of our environmental and social impact assessments
- > By producing natural gas, we help provide access to energy
- > We aim to increase energy efficiency in our activities, cf. [Energy Transition Pathway](#)
- > We foster technological collaboration and knowledge exchange in our operational activities using our technical service center as well as through our cooperation with research institutions
- > We contribute directly and indirectly to the economic growth of the regions in which we are active
- > Our activities in the areas of technologies and innovation management contribute to efficiency increases
- > As a signatory to the UN Global Compact, we are committed to respecting human rights, including international labour rights and social standards
- > We assess and manage environmental and safety impacts as part of our HSEQ management
- > We promote diversity and inclusion in the workplace and have set ourselves targets to increase the [diversity of our leadership team](#)
- > We assess and manage related risks in our own activities and as part of contractor and supply chain management through our participation in the Joint Industry Human Rights Supplier Initiative
- > We continuously aim for zero harm to people, the environment and our assets
- > We set ourselves emission reduction targets which we aim to achieve by focusing on our portfolio, emissions management, offsetting and technology development
- > We raise both our employees' and the public's awareness, e.g. via related communications and training programmes

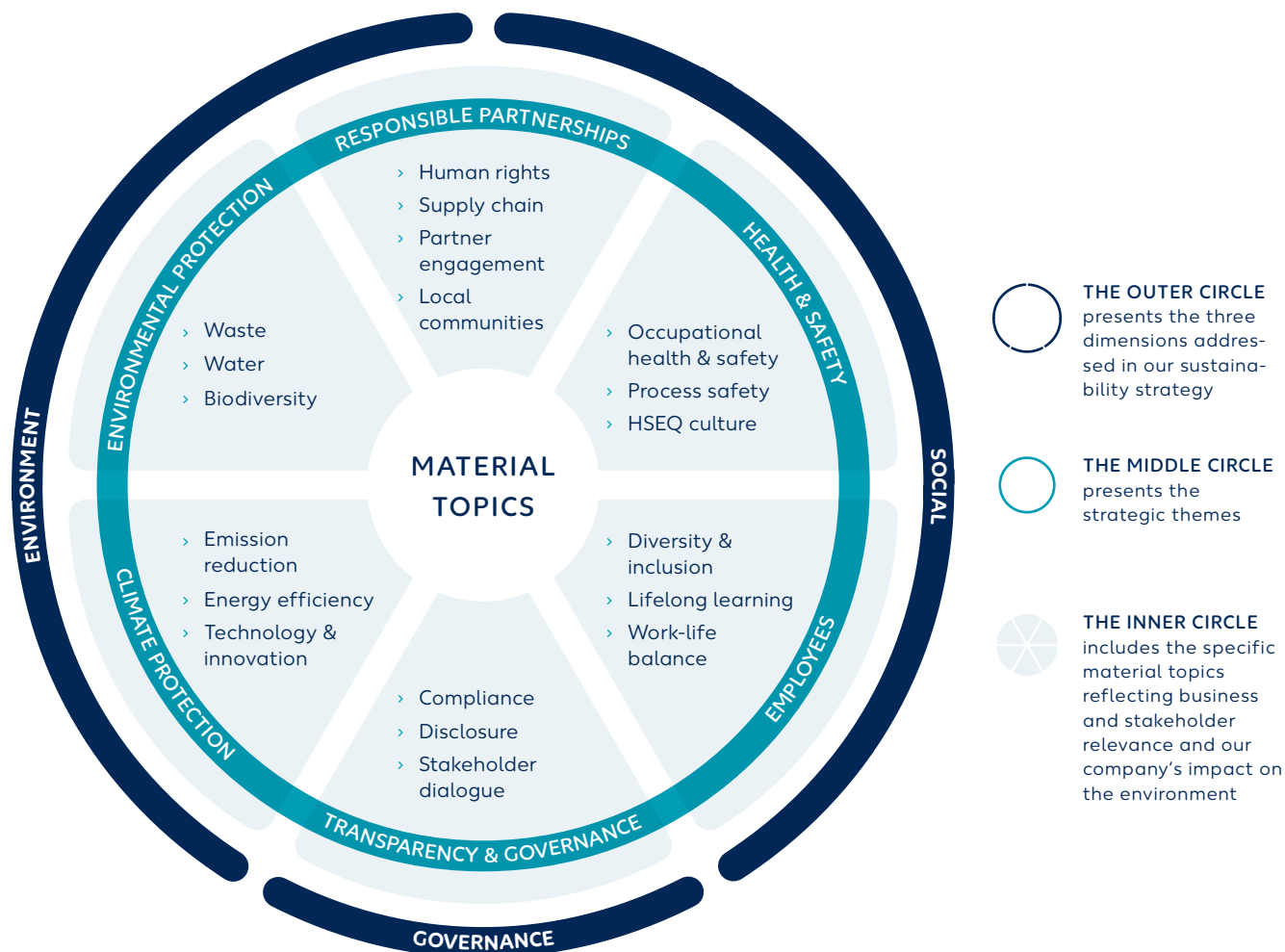
¹ Abbreviated version of the original text.

MATERIAL TOPICS

In 2019, we performed a materiality analysis to identify and prioritise early material topics that might constitute opportunities or risks for our business. The results form the basis of Wintershall Dea's sustainability strategy and serve as a framework for the content of this report. We continuously monitor and evaluate newly emerging sustainability topics in order to be able to adjust our strategy, management processes and reporting, if necessary.

By conducting an online survey, we identified the relevance of topics for external and internal stakeholders and business, and the impact of these topics on the environment and society. Additionally, we determined the expectations of our employees and our external stakeholders, which include investors, business partners, suppliers and political and scientific representatives. We evaluated the potential positive and negative impacts of Wintershall Dea's activities on people, society and the planet. We structured the survey by defining specific subject areas with different options for action. Using both quantitative evaluation and qualitative ranking, we were able to assess the transformation potential of each subject area and each option for action. In addition to the stakeholder survey, we performed an internal assessment of potentially relevant subjects by considering, among other things, relevant industry trends and a peer benchmark. The results were assessed by the Wintershall Dea executive team, and clear accountabilities and action plans have been put in place.

MATERIAL TOPICS CONNECTED TO SUSTAINABILITY





SUSTAINABILITY STRATEGY

Our industry and our company play a vital role in the energy transition towards a low-carbon economy. At the same time, the energy industry is under increasing scrutiny from multiple stakeholders with respect to a wide range of environmental, social and governance topics. At Wintershall Dea, we are working to meet growing energy demand driven by population growth and rising living standards in a responsible manner by providing innovative, affordable and sustainable solutions.

Wintershall Dea's strategy is designed to provide reliable energy to customers and to ensure safe and secure energy supply in the energy transition delivered by the profitable business, competitive shareholder returns and the development of carbon management solutions. Our strategy is underpinned by our expectation of continued demand as industry and society to adapt to the energy transition towards a low-carbon economy. Our portfolio is well positioned for this transition, with natural gas representing about 70% of our production and reserves base.

For us, the focus on sustainability is an essential mainstay of our business model. We govern the company responsibly, we strive to mitigate the risks we see, and we communicate in a transparent manner. These practices ensure that we retain our licence(s) to operate while reinforcing our investment case for shareholders at the same time. Our sustainability framework encompasses economic, environmental and social responsibility and is firmly embedded in our corporate strategy.

[For more information on Wintershall Dea's strategy, see the Annual Report 2021, page 17.](#)

SUSTAINABILITY STRATEGY OVERVIEW



ENVIRONMENT
CONTRIBUTE TO
CLIMATE PROTECTION



SOCIAL
PROMOTE RESPONSIBLE
COLLABORATION



GOVERNANCE
STRENGTHEN SUSTAIN-
ABILITY MANAGEMENT

We aim for:

Implementing Energy Transition Pathway:

- › Net zero upstream activities¹ by 2030, and 25% net reduction by 2025²
- › Strive to support emission reduction targets by potentially building up a business abating 20-30 million tonnes per annum CO₂ by 2040

Fostering high standards in all activities:

- › Top health and safety performance
- › Diversity³ of the leadership team

Boosting ESG⁴ performance:

- › Strong ESG ratings
- › ESG targets linked to executive remuneration

¹ Scope 1 and 2, operated and non-operated at equity share basis.

² Based on 2020.

³ > 30% females and >35% internationals in the leadership team by 2025.

⁴ Environment, Social & Governance.



ENVIRONMENT

Climate protection

We believe that we can contribute to a better world for today's and future generations by simultaneously taking on two major challenges: meeting the growing need for reliable and affordable energy and supporting the shift to a low-carbon economy. Our Energy Transition Pathway is based on portfolio optimisation, emissions management, innovative technologies and offsetting.

Focus areas:

- › **Portfolio:** We focus on carbon-efficient portfolio opportunities, especially natural gas and crude oil reservoirs, which can be produced relatively CO₂-efficiently.
- › **Emissions Management:** We have been incorporating energy efficiency and emission reduction measures into our activities.
- › **Technology:** We continue to concentrate on technologies and innovation, with natural gas playing a crucial role in reducing the carbon footprint of the energy sector. Our focus hereby is carbon capture and storage (CCS) and hydrogen energy solutions.
- › **Offsetting:** We intend to invest in nature-based or natural climate solutions, such as afforestation and conservation projects, to compensate for unavoidable emissions that cannot be reasonably reduced further.
- › **Transparency:** We are committed to the comprehensive reporting of our emissions performance and policies, including our participation in and implementation of the Task Force on Climate-related Financial Disclosures (TCFD) recommendations over time.

Environmental protection

Wintershall Dea is aware of the potential environmental impact of its business activities. Therefore, managing it is a key priority. We aim to minimise our impact on the environment. We carefully consider the potential adverse environmental effects of our activities during the lifetime of a project.

Focus areas:

- › **Water and wastewater:** We manage our water use carefully and try to reuse water multiple times, for example, by recycling drilling fluids and using circulation systems.
- › **Biodiversity:** The exploration and production of oil and natural gas can affect local natural habitats and communities. We therefore conduct risk assessments, studies and implement measures to minimise our impact.
- › **Waste management:** Our activities can create waste, which we try to reduce as much as possible by applying our 'prevent, reuse, recycle' concept and seeking innovative solutions.

🔗 [For more information on environmental and climate protection, our strategy and targets, see page 20.](#)

"We are committed to minimising potential environmental impacts of our activities throughout the lifetime of our projects."



Klaus Jantos
Senior Environmental Advisor



SOCIAL

The social dimension of our business is as diverse as the societies in which we operate. We care for the people who are involved in or impacted by our activities, such as our own employees and of our business partners, as well as for local communities in the areas where we are active. We want to be an attractive employer, a reliable partner and a good neighbour. In doing so, we foster high standards in all our activities. We trust and encourage our partners to share our approach and, therefore, see the promotion of responsible collaboration as one of our strategic priorities in sustainability.

Focus areas:

- › **Health and safety:** We continuously aim for zero harm to people, the environment and our assets. We continuously aim for zero harm to people, the environment and our assets. In pursuing this, we focus on both personal health and safety, including preventive healthcare, occupational and process safety at all our facilities.
- › **Human rights:** Wintershall Dea strives to act worldwide in accordance with internationally acknowledged human rights standards, and key labour and social standards. In doing so, we also rely on partners and encourage them to also respect international human rights standards.
- › **Employees:** We want to be an attractive employer by offering excellent working conditions, that include professional development opportunities, lifelong learning possibilities and a good work-life balance. We believe that an inclusive corporate culture is a key prerequisite to benefiting from the diversity of our workforce.

- › **Communities:** We are committed to an ongoing and open dialogue with stakeholders, and we provide regular information on our activities. We contribute to the sustainable development of the communities where we operate by focusing on long-term community engagement projects.

➔ For more information on social topics, see page 39.

OUR TARGETS AND AMBITIONS

Climate	Net zero activities	2030	Reducing Scope 1 and Scope 2 greenhouse gas emissions of our upstream activities, operated and non-operated at equity share basis, with an intermediary target of -25% net reduction by 2025 ¹
	Net carbon intensity	Beyond 2030	Our ambition is to manage and reduce net carbon intensity, including Scope 1, 2 and 3 greenhouse gas emissions
		2040	Strive to support emission reduction by the use of CCS and hydrogen technologies targets by potentially building up a business abating 20-30 million tonnes per annum CO ₂
	Methane intensity	2025	Reducing methane intensity to below 0.1% ²
Social	Zero routine flaring	2030	Maintaining zero routine flaring of associated gas during our operations ³
	Safety	Ongoing	0 fatalities
	Diversity	2025	Increasing females in executive positions ⁴ to > 30%
		2025	Increasing executive positions ⁴ , held by people from different nationalities to > 35%

¹ Based on 2020.

² 100% volume of methane emissions of Wintershall Dea's operated assets divided by the volume of the own-operated gas marketed.

³ In line with our commitment to the World Bank's 'Zero Routine Flaring by 2030' initiative.

⁴ Up to two levels below the Management Board.



GOVERNANCE AND TRANSPARENCY

We see our sustainability performance as a key element of our strategy, and this mindset is embedded in the entire company. Led by the Management Board, we are committed to effective corporate governance, adherence to laws and a culture of ethics and compliance throughout the organisation. We are committed to high levels of transparency and the implementation of leading reporting and governance systems. Transparency fosters trust, and trust is a fundamental value for us.

Focus areas:

- › **Governance:** We work to continuously integrate sustainability aspects and processes into our existing governance elements such as compliance, risk management and internal audit.
- › **Dialogue/Engagement:** We consider ongoing dialogue and engagement to be high priorities that enable us to understand the concerns and expectations of our stakeholders.
- › **Disclosure:** We intend to expand our sustainability reporting beyond the most widely adopted Global Reporting Initiative Standard to other internationally recognised reporting standards like TCFD or OGMP 2.0 and expected topics to meet the information needs of our stakeholders.

Sustainable Finance is important in order to deliver on the European Green Deal and to ultimately fulfil the global climate and sustainability commitments. At Wintershall Dea, we recognise our role in providing reliable data for investors' decision-making. We consider the highly dynamic developments in the context of Sustainable Finance both as an opportunity to improve our performance and as a challenge when it comes to data availability and quality and the constantly changing requirements. In 2021, we set up a cross-functional task force on Sustainable Finance to prepare and comply with disclosure requirements as defined by the EU Taxonomy classification system.

🔗 [For more information on governance and management, see page 56.](#)

ESG RISK RATING: TOP PERFORMANCE



Wintershall Dea belongs to the 4th percentile of the industry group Oil & Gas Producers and 5th percentile of the subindustry category Oil and Gas E&P according to Sustainalytics ESG Risk Ratings. With a score of 25.3 (medium risk) as of November 2021, Wintershall Dea's management of sustainability is evaluated as strong.

Sustainalytics is a leading ESG and corporate governance research provider, ratings and analytics firm that supports investors around the world with the development and implementation of responsible investment strategies. Sustainalytics' ESG Risk Ratings measure a company's exposure to material, industry-specific environmental, social and governance risks and how well the company is managing those risks.



STAKEHOLDER DIALOGUE

We engage continuously with our various stakeholders, including our employees, business partners, shareholders and investors, as well as representatives from politics, academia, think tanks, society and local communities. We advocate for high social standards, collaborate extensively with a wide range of stakeholders and aim to create trust through transparency.

We want to know and understand the concerns and positions of the various stakeholders and build trust-based relationships. Communicating with them regularly helps us to identify topics early on and take them into account in our activities and strategy processes. We also discuss our positions with our stakeholders to help improve their understanding of what we do. Familiarity with their needs and expectations is an important prerequisite for our

success and the continued 'licence to operate' for the company. The nature and extent of our engagement correspond with the impact of our activities, the specific concerns of individual stakeholders and local settings. Should a stakeholder wish to formally express any criticism of our actions, we provide access to structured [grievance mechanisms](#).

EXEMPLARY OVERVIEW OF WD'S STAKEHOLDER DIALOGUE (SD) IN 2021

Stakeholder Group	Examples	Frequency of SD	Topics	Methods
EMPLOYEES	Virtual management briefings, employee surveys, intranet articles, including Management Board blogs, small group formats like 'culture breakfast' and 'coffee breaks' with the Management Board, reverse mentoring, continuous project reviews: virtual digitalisation and technology days, 'Getting to know the business unit' events	Depending on activity, monthly, quarterly, annually or ongoing	Corporate strategy, financial information, sustainability, ESG assessment, political and regulatory developments, human resources policies and new developments, COVID-19, specialist information on work-related matters, incl. corporate culture	Meetings, committee activities, joint projects, workshops/conferences, annual reports, blogs and social media, intranet and internal communications, trainings, self-questionnaires, intensive meetings and exchanges etc. Due to the pandemic, most meetings in 2021 were virtual or hybrid, if circumstances allowed
BUSINESS PARTNERS	Supplier engagement, joint venture influencing and meetings/dialogues, regular outreach programmes in the context of our Methane Guiding Principles engagement, participation in virtual sector-specific fairs	Depending on format, once annually, in a structured process over time, or frequent communication	Strengthening the collaboration with partners, quality assurance, production conditions, development and observation of rules and standards, compliance, etc.	Joint initiatives, surveys, meetings, user training, trade fairs, joint projects, social media, press and public relations activities, guided tours, etc.
SHAREHOLDERS AND INVESTORS	Shareholder meetings, analyst calls, annual and quarterly reports	Depending on the individual activity and format, continuous and regular exchange throughout the year via face-to-face meetings, phone calls or e-mail	Demonstration of ESG performance and equity story, strategic orientation, business model, etc.	Quarterly, half-year and annual reporting and investor calls, confidential face-to-face meetings, workshops, committee work, press and public relations work, responding to enquiries, participation in ESG ratings

↓ Continuation of Exemplary Overview of Wintershall Dea's Stakeholder Dialogue in 2021.



PUBLIC AUTHORITIES AND THE POLITICAL SPHERE	Participation in experts' discussions on energy-related policy measures, member of the D-EITI Multi-Stakeholder Group, regular contact to different embassies and 'Ländervertretungen'	Depending on format, single-day meetings, irregular exchanges or exchanges several times a year within the scope of organised multi-stakeholder meetings	Social acceptance, social license to operate, environmental issues, economic developments, strategic orientation, job security, etc.	Confidential face-to-face meetings, public discussions, virtual meetings, workshops, committee work, press and public relations work, guided tours, etc.
NETWORKS AND ASSOCIATIONS	Involvement in relevant networks and associations, e.g. in environmental and social working groups of IPIECA and IOGP, participation in conferences, Society of Petroleum Engineers, engagement in many associations	Continuous engagement as part of memberships	Environmental issues: such as climate strategy, net zero, methane; Social issues: Human rights due diligence, SDGs, community engagement; Governance: Membership in multi-stakeholder associations, support of International Sustainability Standards Board (ISSB)	Participation in conferences and webinars, face-to-face meetings, co-chairing of working groups, presidency of organisations, e.g. GasNaturally
SCIENCE AND ACADEMIA	Participation in conferences, regular exchange with the scientific community, participation in expert meetings	Depending on format	Role of natural gas, hydrogen, CCS; external relations with relevance for our business	Outreach to graduates and the academic community, bringing in specific know-how, collaboration with research institutions
LOCAL COMMUNITIES AND SOCIETY	Outreach activities, open-door visits, press and public relations project-related discussions and mutual exchange	Depending on region, regular or event-related exchange with communities	Social license to operate, environmental issues, job offers, environmental issues, job security, information about production	Meetings with selected stakeholders, workshops, information offices, open-house events, press and public relations activities, guided site tours, etc.

ASSOCIATIONS AND INTERNATIONAL INITIATIVES

We know that collaboration is a key precondition for sustainable development. As an important element of our sustainability strategy, we participate in a wide variety of relevant sustainability initiatives and associations on national and international levels and support multi-stakeholder networks. We consider these to be valuable platforms for learning and dialogue that help us to further improve as a company. Our participation allows us to exchange ideas with other stakeholders and to contribute our perspectives to debates. The overall goal is to improve the sustainability contribution of the business in general and our industry in particular. Our involvement includes engaging in working groups, industrial associations and international initiatives, such as the [UN Global Compact](#),

the [International Association of Oil & Gas Producers \(IOGP\)](#), [Eurogas](#), the [Global oil and gas industry association for advancing environmental and social performance IPIECA](#), the [Oil and Gas Methane Partnership \(OGMP\) 2.0](#), the [Methane Guiding Principles \(MGP\)](#) and [GasNaturally](#) or [German Association of Energy and Water Industries \(BDEW\)](#), just to name a few.

Wintershall Dea supports the [EITI \(Extractive Industries Transparency Initiative\)](#). The EITI is a global standard for the good governance of oil, gas and mineral resources promoting the open and accountable management of extractive resources. In Germany, Wintershall Dea represents the oil and gas industry as a member of the D-EITI multi-stakeholder group that consists of representatives from government, business and civil society who control and monitor the D-EITI's implementation.



INTERVIEW WITH
JULIA SCHMITT

METHANE MATTERS – TOGETHER FOR MORE TRANSPARENCY AND LESS EMISSIONS

Why did Wintershall Dea decide to join the Oil and Gas Methane Partnership 2.0?

We think that OGMP 2.0 has the right approach to tackling the important issue of methane emissions. It is a multi-stakeholder initiative including the industry, NGOs, the United Nations and political stakeholders like the European Commission. It addresses methane emissions along the entire value chain and substantially improves the transparency and reliability of methane emissions data.

What are the benefits of being an OGMP 2.0 signatory?

After one year of membership, we clearly see a strong benefit in partnering up with the stakeholders involved. We work in what we call 'mirror groups', with Wintershall Dea being part of the upstream and midstream mirror groups. In regular meetings, we discuss technical approaches as well as issues and challenges in areas such as reporting, measurement technologies and verification aspects with our industry partners in a very open and constructive way. We see that companies – regardless of their size or their respective oil and gas business segment – have understood that an overall reduction in greenhouse gas emissions can only be achieved with a joint approach. OGMP 2.0 provides an excellent, but also, 'demanding' platform. Obtaining the so-called Gold Standard is not an easy endeavour for the participating companies and needs to be 're-earned' each year.

🔗 For more information, see OGMP 2.0 and the International Methane Emissions Observatory 2021 Report.

And challenges?

OGMP 2.0's approach is ambitious. Signatories commit themselves to a number of tasks, such as setting methane targets, reporting non-operated assets, carrying out measurements and encouraging partners to improve the data situation, as well as providing a comprehensive implementation roadmap to meet the high OGMP 2.0 standards. The corresponding timelines are tight, and we have to bring our complete asset base up to the highest reporting level within 5 years. This means there's no time to wait before beginning with concrete measurement campaigns. We also need to get started on aligning and convincing our partners, who often are not members of OGMP 2.0, and motivate them to support us in achieving our ambition to reduce methane emissions.

How is all of the OGMP 2.0 information captured?

Signatories report their emissions data and implementation plans annually to the United Nations Environment Programme, which reviews and evaluates the information provided. The corresponding analysis, together with the company assessments, are then published in the annual report of the newly established International Methane Emission Observatory (IMEO). Individual company performance and targets can be found in the company fact sheets of the IMEO Report. We are very glad to have obtained the Gold Standard for 2021.

Julia Schmitt,
Programme manager
Methane Guiding
Principles and Oil
and Gas Methane
Partnership 2.0



ENVIRONMENT

Climate and Energy

- 21 — Climate Strategy and Governance
- 25 — Climate Risks and Opportunities
- 27 — Decarbonisation Technologies
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Environmental Protection

- 34 — Water
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- 37 — Waste
- 38 — Decommissioning and Restoration



We received
the **Gold Standard** in 2021
[Read more on page 31](#)

Our GHG intensity of

10

KG CO₂/BOE

remains at a low level compared
to the industry average

[Read more on page 30](#)

INTERVIEW WITH MARGARETHE KLECZAR



[Read the interview](#)
'Thinking of the Future –
CCS and Hydrogen',
page 28



CLIMATE AND ENERGY

CLIMATE STRATEGY AND GOVERNANCE

- › [Creating a clear energy transition pathway for our business](#)
- › [Supporting of the Task Force on Climate-related Financial Disclosures](#)

Climate strategy

The future of the energy industry is low-carbon. Our ambition is clear. Wintershall Dea is determined to thrive while helping to solve two of today's greatest global challenges: meeting the world's growing energy needs while delivering climate targets and decarbonisation. Wintershall Dea is part of the solution and committed to being a leading company in carbon-efficient gas and oil production, providing more reliable, affordable and cleaner energy.

As a European gas and oil company, we support the EU's 2050 carbon neutrality target. To play our part in this commitment, we have set ourselves ambitious targets. We want to be net zero across our entire upstream operations - both operated and non-operated - by 2030. This includes Scope 1 (direct) and Scope 2 (indirect) greenhouse gas emissions on an equity share basis. Reducing Scope 1 and 2 emissions is our first immediate task as a gas and oil producer because it is something we can influence and control. We are convinced that significantly reducing GHG emissions will give us a competitive advantage as carbon costs rise, and

hence it will create long-term value for our shareholders and customers. Among the greenhouse gases, the reduction of methane emissions is playing a key role. We are committed to meet our ambitious methane intensity target of below 0.1% by 2025 for own-operated assets and strive to further reduce it. Via industry activities such as the Methane Guiding Principles or the Oil and Gas Methane Partnership, we actively work with our industry partners to further reduce methane emissions across the entire oil and gas value chain.

Our approach to reach these targets is focused on the following four pillars:

- › **Portfolio: Emission efficiency via portfolio composition:** Some 70% of our reserves and production are natural gas, and we expect natural gas to remain the dominating part of our portfolio. To steer our portfolio towards lower emissions, we consider GHG emissions as an important metric, including carbon pricing, when making investment decisions.
- › **Management: Emission and energy efficiency in operations:** We are continually working on implementing emission reduction measures in our activities, for example, by reducing methane emissions, increasing energy efficiency and using renewable energies in our operations.
- › **Offsetting: Net GHG emission reduction supported by nature-based solutions:** We intend to compensate for unavoidable emissions that cannot be reasonably reduced further by investing in nature-based or natural

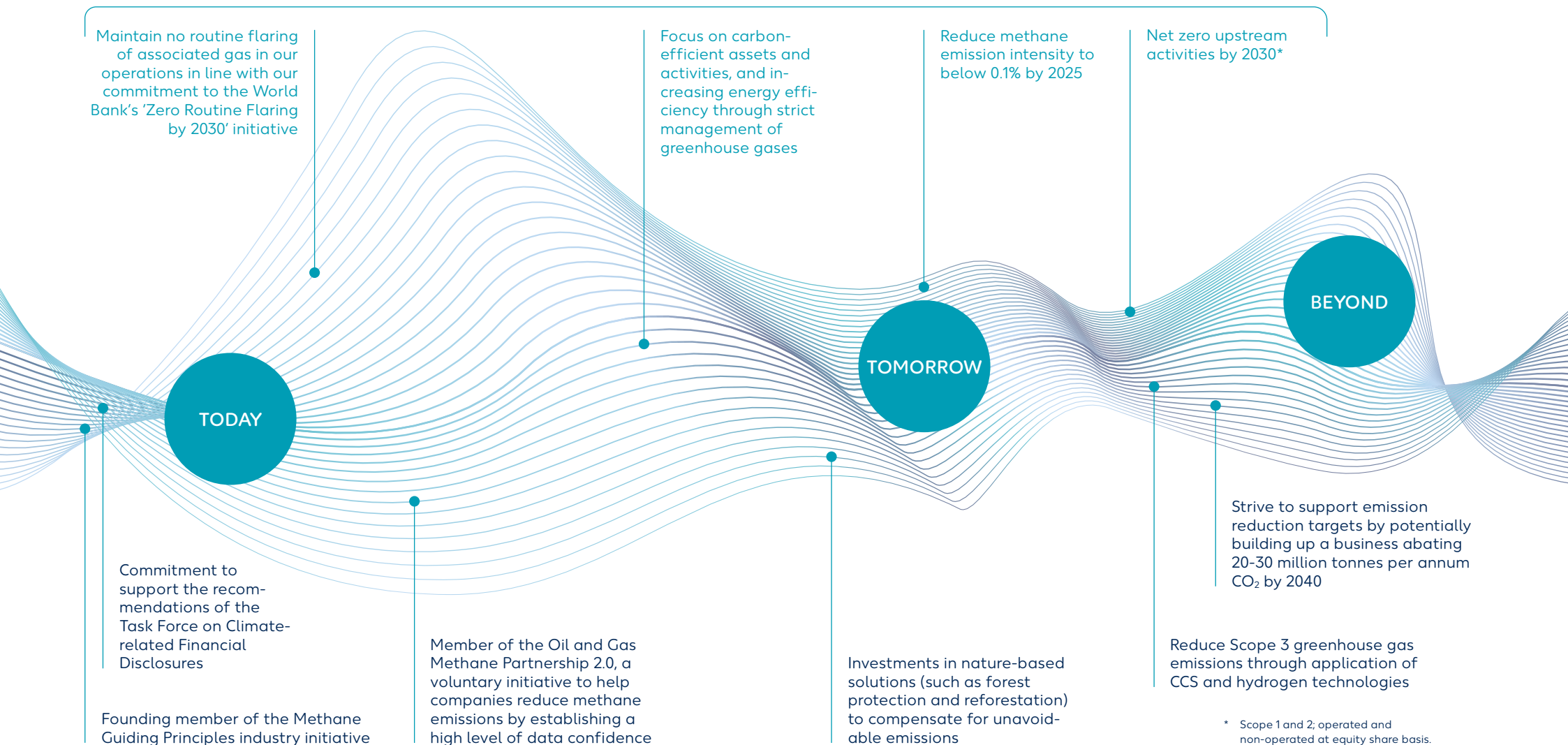
climate solutions. These types of solutions are currently considered to be one of the most cost-effective measures in the fight against climate change.

- › **Technology: CCS and hydrogen to facilitate the energy transition:** We have identified the areas where our assets and competencies can help in contributing to an overall GHG reduction by investing in projects like carbon capture and storage (CCS) and hydrogen, which are key for decarbonising the economy. By accelerating hydrogen and CCS projects, we are delivering our goal to control and reduce our net carbon intensity from initial production to the final consumption of energy and the reduction of Scope 1, 2 and 3 emissions.



OUR ENERGY TRANSITION PATHWAY

TARGETS





TARGETS, FOCUS AREAS AND MEASURES

OUR TARGETS AND AMBITIONS

- › Net zero upstream activities, operated and non-operated at equity share basis until 2030, with an intermediary target of -25% net reduction by 2025¹
- › Managing and reducing net carbon intensity including Scope 1, 2 and 3 greenhouse gas emissions beyond 2030
- › Strive to support emission reduction targets by potentially building up a business abating 20-30 million tonnes per annum CO₂ by 2040
- › Reducing methane intensity to below 0.1% until 2025²
- › Maintaining zero routine flaring of associated gas during our operations³

OUR FOCUS AREAS

ENERGY EFFICIENCY

REDUCTION OF GHG EMISSIONS ASSOCIATED WITH NON-ROUTINE FLARING, VENTING AND COMBUSTION

RENEWABLES AND ELECTRIFICATION

LEAK DETECTION AND REPAIR (LDAR)

MEASUREMENT REPORTING AND VERIFICATION PROGRAMMES

LOW-CARBON TECHNOLOGY

OUR MEASURES INCLUDE, BUT ARE NOT LIMITED TO:

- › Establishing new and management of existing local management systems aligned with ISO 50001
- › Implementing combined heat and power, cogeneration and waste heat recovery
- › Changing out compressor and pump internals to increase efficiency
- › Stopping non-routine flaring by connecting the gas to the nearest processing facilities or injecting it back into the reservoir
- › Replacing combustion with electrical engines
- › Replacing gas fired with electric heating elements
- › Installing vapour recovery systems on storage tanks to avoid venting of dissolved gas
- › Evaluating and inspecting compressors regularly
- › Utilising mobile compressors for pipeline maintenance to avoid venting or flaring of the gas
- › Collecting vented gas from compressor seals and use it as fuel gas
- › Using electricity from renewable sources wherever possible
- › Replacing fossil-based power generation with renewable power and/or installing solar panels or wind generators at location for electrification
- › Conducting regular LDAR programmes in all assets to mitigate fugitive emissions from stationary equipment
- › Embedding the LDAR and the repair programme in the maintenance management systems
- › Systematically measuring emission sources (flaring, venting, combustion) to quantify and verify methane emissions
- › Focusing on carbon capture and storage technologies and hydrogen

¹ Based on 2020.

² 100% volume of methane emissions of Wintershall Dea's operated assets divided by the volume of the own-operated gas marketed.

³ In line with our commitment to the World Bank's 'Zero Routine Flaring by 2030' initiative.



Governance and management

The overarching responsibility for climate-related matters lies in the Management Board and its Chief Executive Officer. To underpin the importance of our climate targets, we integrated a GHG reduction component into the balance scorecards of the leadership team and linked it to the executive pay.

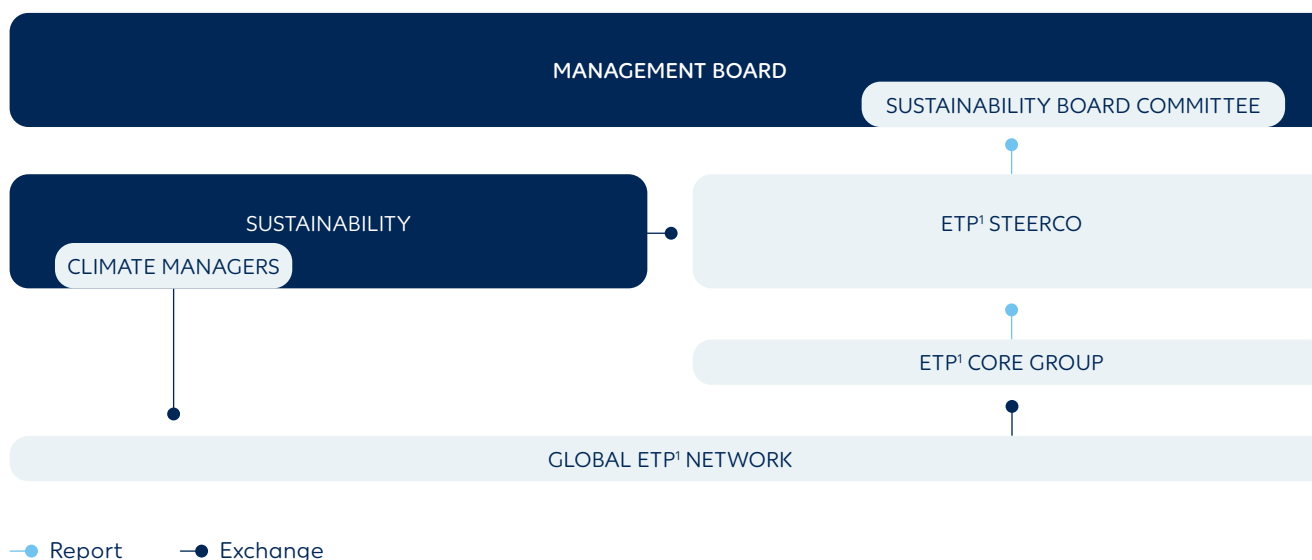
Within the Sustainability unit, climate managers strategically coordinate the measures as defined in the climate strategy in close collaboration with the relevant corporate and business units. The climate managers are further responsible for monitoring the overall progress of target delivery and regular reporting to the Management Board. The operational management and reporting of our emission footprint as such is a cross-functional responsibility within respective central and business units. Each business unit is responsible for identifying and monitoring climate-related aspects and integrating sustainability issues, as appropriate, into day-to-day operations, project development and decision-making.

In 2021, we implemented a cross-functional and cross-discipline global skill network that collaborates on all energy transition related activities supporting the climate managers to progress towards meeting our climate targets. This network is further completed by a dedicated Energy Transition Pathway (ETP) steering committee that provides guidance and advice on all matters regarding our ETP. It consists of relevant internal stakeholders at senior executive level and is chaired by the Chief Operating Officer. This steering committee directly reports to the Sustainability Board Committee.

The management of climate-related aspects is embedded in Wintershall Dea's business management system. Beside the overall ESG principles, which include our commitment regarding climate and energy, the system contains guidance documents and processes on how to integrate these topics into daily operations.

[For more information on Governance and Management, see page 56.](#)

CLIMATE-RELATED STRUCTURE AT WINTERSHALL DEA



¹ Energy Transition Pathway



CLIMATE-RELATED COMMITMENTS



We support the recommendations of the Task Force on Climate-related Financial Disclosures, which strives to improve and increase the voluntary reporting of climate-related financial risk disclosures.

fsb-tcfd.org



We are a founding member of the Methane Guiding Principles, which define areas of action to reduce methane emissions across the natural gas value chain.

methaneguidingprinciples.org



We are a member of the Oil and Gas Methane Partnership 2.0, which is a voluntary initiative featuring a reporting framework to provide detailed and transparent information on methane emission to stakeholders.

www.ogmpartnership.com



We are committed to the World Bank's 'Zero Routine Flaring by 2030' initiative, which aims to eliminate routine flaring and venting by 2030.

worldbank.org

CLIMATE RISKS AND OPPORTUNITIES

- Continuing implementation of TCFD recommendations
- Conducting risk management at portfolio, project and asset levels

Wintershall Dea recognises the increasing importance of appropriate identification, assessment, management and reporting of climate-related risks and opportunities, especially in combination with our climate targets. Following our commitment to support the recommendations of the Task Force on Climate-related Financial Disclosures, in 2021, we continued the implementation of clear processes and policies in the company to identify, assess, manage and report climate-related risks and opportunities. It resulted in significant progress towards the implementation of TCFD recommendations and the integration of climate-related risks and opportunities into the overall risk management processes of Wintershall Dea.

At Wintershall Dea, the identification and assessment of climate-related risks and opportunities is a systematic process to find, recognise, describe, understand and evaluate climate-related risks and opportunities, their sources and potential impacts and implications. Depending on the potential specific risk event, Wintershall Dea seeks for appropriate risk and opportunity management and mitigation measures.

The categorisation of climate-related risks and opportunities is based on the TCFD methodology and differentiates risks primarily between the physical and transition risks. In addition, we distinguish between the short-, medium-, and long-term risks.

In line with the TCFD recommendations, we aim to integrate climate-related risks and opportunities in a comprehensive manner into the overall risk management processes of Wintershall Dea. For this purpose, we analysed the existing group-wide risk management processes, selected those most suitable and mapped the different climate-related risks with these processes. A relevant outcome of this mapping exercise was that no new or additional risk management processes relating solely to climate risk needed to be rolled out or designed. As a result, we plan to build on our existing risk management and reporting processes while benefiting from the available experience and deep expertise at the business unit and corporate unit levels.

[↪ Continuation of overview of risk categories on page 26.](#)



RISK CATEGORIES

Risk category	Sub-category	Risk event	Risk response
Transition risks	Market/Technology	<ul style="list-style-type: none">› Changing long-term hydrocarbon demand and prices› Lower financial results and shareholders returns› Risk of 'stranded' assets› Emission risks	<ul style="list-style-type: none">› Implementation of the Energy Transition Pathway› Consideration of financial and climate-related aspects in investment decisions for resilience of portfolio› Focus on natural gas and low-cost/low-carbon assets in the portfolio› Application of internal carbon pricing, scenario analysis and sensitivity testing› Consideration of GHG emissions as one of the company's indicators in the strategy, business planning, target setting, reporting, decision-making and balance scorecards› Implementation of energy and emission efficiency programmes and emission reduction projects› Exploring low-carbon technologies such as CCS and hydrogen to support decarbonisation efforts
	Policy and Regulation	<ul style="list-style-type: none">› Evolving carbon regulation and higher CO₂ prices and taxes› Legislative changes, exposure to litigation, stricter or prohibitive regulations› Claims to increase pressure on legislators and the industry› Increasing of costs	<ul style="list-style-type: none">› Support of the European Union's 2050 climate neutrality target› Implementation of the Energy Transition Pathway› Adherence to both international and internal standards as well as country-specific legislation› Compliance with all applicable laws and regulations also in case of litigation claims
	Reputation	<ul style="list-style-type: none">› Increased stakeholder concern› Loss of credibility and reputational risk	<ul style="list-style-type: none">› Strong governance and management commitment› Partnerships and commitments (MGP/OGMP/TCFD)› Transparency and reporting
Physical risks		<ul style="list-style-type: none">› Damage of facilities, infrastructure and equipment through extreme weather events like extreme heat, severe flooding, storms, cyclones, wildfires, etc.› Disruption of operations and loss of production› Environmental impact	<ul style="list-style-type: none">› Review of extreme weather conditions and assessment of their impact on assets› Project resilience through ESG risk assessment› Corresponding design of facilities› Implementation of HSE campaigns and protective measures› Insurance policies



DECARBONISATION TECHNOLOGIES

- › Focusing on carbon capture and storage (CCS) and hydrogen technologies
- › Ensuring a Carbon Management & Hydrogen organisation

Management Approach

Natural gas is a key enabler in the energy transition. It is abundant and affordable. It is a reliable source of electricity generation and as feedstock for hydrogen production in hard to decarbonise sectors. Following the 2020 publication of the EU's hydrogen strategy ahead of 2050, interest in hydrogen is growing. An increasing number of European countries, such as Norway, Denmark, the UK, and the Netherlands, see substantial potential in hydrogen and carbon capture and storage technologies and are progressing various projects.

Wintershall Dea deploys its company-specific E&P expertise by working on and investing in CCS and hydrogen projects. In this way, we seek to engage proactively in the energy transition. Furthermore, we strive to use our product natural gas as raw material to reliably generate large quantities of hydrogen and maximise the value of our assets by giving them a role beyond that of the conventional E&P business cycle. CCS and hydrogen will offer new business opportunities and, at the same time, support our long-term future as Europe's leading independent energy company.

Due to the strategic importance of CCS and hydrogen, Wintershall Dea has a 'Carbon Management & Hydrogen' division, which reports directly to the Chief Technology Officer of the Management Board. The team behind this division drives technologies and business models for the provision of decarbonised natural gas, that best fit Wintershall Dea's competencies, assets, and strategic aims.

Performance

We made further progress with our CCS and hydrogen initiatives. In 2021, we signed a cooperation agreement with VNG AG, a service provider of gas and gas infrastructure, to produce turquoise hydrogen through methane pyrolysis in Germany, with pilot production expected as early as 2023. Together with VNG, we invested in a highly promising hydrogen start up called HiiROC. The technology currently being developed offers great potential and can be used in our joint projects. Also in 2021, we announced that the project Greensand consortium is moving ahead to the pilot injection phase with offshore CO₂ injections planned. Furthermore, we work in a joint research project with OTH Regensburg University of Applied Sciences to investigate the conversion of existing offshore gas pipelines in the southern North Sea for future CO₂ transport. In addition, we are in discussions with other parties about possible cooperation in the field of CCS and low carbon hydrogen.

Way Forward

We will continue our engagement in several CCS and hydrogen projects, progressing them to the next phase. For example, beginning in late 2022 or early 2023, we aim to start safely storing CO₂ in the Danish North Sea as a partner of project Greensand, which is being supported by the Danish government.

“CCS is a key ingredient to efficiently curb CO₂ emissions. Wintershall Dea has the right assets, competencies and regional footprint to supply CCS solutions to our partners.”



Klaus Langemann
Senior Vice President for
Carbon Management and Hydrogen



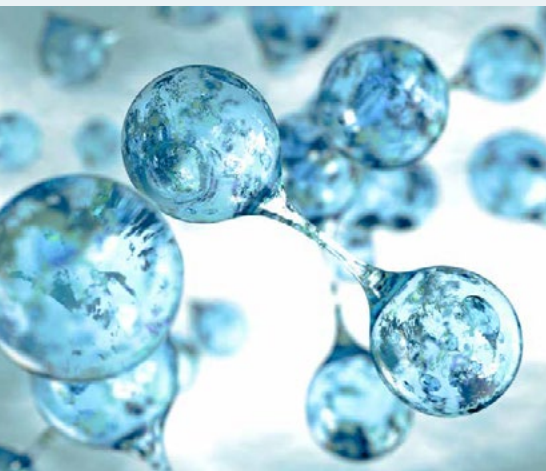
INTERVIEW WITH
MARGARETHE KLECZAR

THINKING OF THE FUTURE – CCS AND HYDROGEN

Margarethe Kleczar,
Vice President Planning
& Development for
CCS & Hydrogen



“Our focus is on
future-proof energy
sources such as
hydrogen in order
to combat climate
change.”



◀ Blue hydrogen is
necessary if we
are to implement
rapid solutions in
energy supply.

For Europe’s energy transition to carbon neutrality by 2050, low-carbon hydrogen is needed. What are the benefits of the low-carbon hydrogen that Wintershall Dea is focusing on?

Blue hydrogen, for example, is merely the next logical step after grey hydrogen. Both types utilize the conventional method of steam reforming, by which hydrogen and CO₂ are produced. Instead of escaping into the atmosphere as it does with grey hydrogen, the CO₂ can be safely stored in areas, such as depleted gas and oil fields or in deep layers of rock, known as saline aquifers. This process is called carbon capture and storage, CSS for short. The clear advantage of blue hydrogen compared to green, for example, is that it can be offered in large quantities and at much

lower cost right from the very beginning because the technology already exists. Blue hydrogen is one of the best answers in place for Germany’s and Europe’s ambitions to reduce emissions and to stay on track with climate goals.

Does this mean that CCS will be a key pillar for reducing emissions?

Yes, CCS is the name of the technology that is used to capture the CO₂ produced by the combustion of fossil fuels, such as natural gas. The CO₂ is then safely sequestered for long-term storage in the subsurface. The method offers an effective way to decarbonise sectors where CO₂ emissions are unavoidable, such as the steel and cement industries,



or to safely store the CO₂ that accrues during the production of blue hydrogen from natural gas. CCS is worldwide a proven technology, and Wintershall DEA too has already taken some initial steps in this direction, for instance, by its involvement in the CCS project Greensand in Denmark.

To cater to these developments, the division 'Carbon Management & Hydrogen' was established last year. What are its main objectives?

We want to support the European Union's goal of reaching carbon neutrality by 2050. In order to do so, we identified decarbonisation solutions where our assets and competencies can help in contributing to emission reductions. These include CCS and hydrogen in particular. The topic of CO₂ storage has recently resurfaced more prominently in the climate debate, and Wintershall Dea is pursuing a number of different projects in this segment, such as the CSS project Greensand in Denmark that could safely store up to 8 million tonnes of CO₂ per year in the future. The pilot is targeting its first offshore injection already by late 2022 or early 2023. So, we have to gradually increase our ambitions with regard to CCS and hydrogen generation, which means for the upcoming years: mature existing hydrogen and CCS projects and further develop the project pipeline by engaging with industry and research partners.

"The topic of CO₂ storage has recently resurfaced more vigorously in the climate debate, and we are pursuing a number of different projects in this segment."

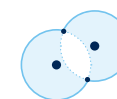


Margarethe Kleczar
Vice President Planning & Development for
CCS & Hydrogen

What are the topics that will occupy you in the coming year?

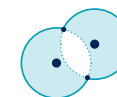
We will continue investing in the technology and project development in the areas of CCS and low-carbon hydrogen since we strongly believe that they represent quick and energy efficient alternatives compared to other abatement technologies, such as electrification or green hydrogen. Our approach entails continuous exchange with research institutions but also with industrial partners on all segments of the CCS and hydrogen value chain.

HYDROGEN COLOURS EXPLAINED



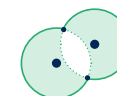
Blue hydrogen

is produced from natural gas through a process known as steam reforming. Heat and water are added in order to convert the methane contained in natural gas into hydrogen and CO₂. The resulting CO₂ is captured from the process and stored safely in underground reservoirs underneath the sea.



Turquoise hydrogen

is obtained during methane pyrolysis, which does not generate CO₂ emissions. The methane contained in natural gas is split into hydrogen and solid carbon using green electricity. The solid carbon can then be used for industrial purposes or in new materials.



Green hydrogen

is generated from water using green electricity by splitting water into hydrogen and oxygen through a process known as electrolysis.



GREENHOUSE GAS (GHG) EMISSIONS

- › Achieving low GHG (Scope 1 + Scope 2) intensity of 10 kg CO₂e/boe
- › Being committed to the World Bank's 'Zero Routine Flaring by 2030' initiative

Management Approach

We monitor, report and continuously strive to reduce the greenhouse gas emissions resulting from the exploration and production of natural gas and crude oil (Scope 1 + 2) as much as economically and technically possible. This applies to both our own-operated and non-operated exploration and production facilities worldwide. Wintershall Dea has already eliminated routine flaring in operated assets and uses the associated gas, among others, for generating power, heat and steam. We have voluntarily committed to the World Bank's 'Zero Routine Flaring by 2030' initiative. In addition, we are utilising technologies to further reduce flaring in non-routine operations.

On a portfolio level, financial and climate-related aspects are being considered in our investment decisions to ensure asset and portfolio resilience. Our emission management is complemented by a global project inventory, which includes all identified reduction measures helping to systematically manage upcoming opportunities and consequently implement emission reduction projects.

On the governance side, the established ETP steering committee supported by a dedicated internal skill network provides forward-looking recommendations and guidance in the implementation and execution of our Energy Transition Pathway.

Performance

Emissions Scope 1 and Scope 2

Our activities result in the release of greenhouse gases, including carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O). In addition, we emit inorganic gases such as carbon monoxide (CO), nitrogen oxide (NO_x) and sulphur oxide (SO_x), along with further substances through the combustion of natural gas, fuel oil and diesel for power, heat or steam generation. Another source of direct emissions (Scope 1) is the release of greenhouse gases from non-routine venting, flaring and fugitive emissions. Our indirect emissions (Scope 2) result from the generation of power, heat or steam purchased from third parties.

As part of our ongoing efforts to find opportunities to reduce emissions, we were able to further optimise the GHG emission footprint of our operations in numerous projects in 2021. For example, in Argentina we installed a gas export pipeline to the San Roque gas processing plant eliminating the non-routine flaring of associated gas and providing additional gas volumes to the national gas pipeline network. At the offshore platform K13-A in the Netherlands, modifications were performed within a pipeline cleaning and maintenance process. As a result, the vent gases are now fed to the K13-A fuel gas system for power generation and no longer vented to the atmosphere. This results in a reduction of methane emissions and at the same time in a reduction of fuel gas subtraction from the main gas system. At Ogarrio in Mexico, we installed a photovoltaic system consisting of 29 reflectors, allowing it to autonomously operate 90% of our Ogarrio facility's outdoor lighting for nearly 12 hours per day.

On an equity basis, 2.50 million metric tonnes of CO₂e greenhouse gases (GHG) (2020: 2.09) were emitted. Carbon dioxide accounts for by far the largest share of 2.15 million

metric tonnes, followed by 11,722 metric tonnes methane and 65 metric tonnes nitrogen oxide. The main driver for the increase is a production increase from Libya onshore activities, where the gas utilisation plant is not operational due to the critical and unpredictable situation in the country. Additionally, major temporary field development activities and corresponding commissioning of facilities in Russia and Egypt took place:

- › Achim Development successfully brought on stream Achim Development Areas 4A and 5A of the Urengoy field in Russia.
- › In the development of the Turonian formation of the Yuzhno Russkoye field in Russia, drilling activities of the first part of the field development were completed successfully. Construction activities for the second compressor station were finished and all six units were successfully tested.
- › After the production of Raven in Egypt was successfully started up, production was gradually ramped up in the new facilities of the Raven Plant.

Our Scope 2 GHG emissions decreased from 0.08 million metric tonnes in 2020 to 0.06 in 2021, mainly due to the switch to green electricity in Germany.

Due to the GHG emission increase and the temporary suspension of production of Achimgaz and Achim Development (due to a fire at a third-party downstream gas condensate processing facility in Novy Urengoy,) our GHG intensity (Scope 1, Scope 2) increased to 10 kg CO₂e/boe 2021, from 9 kg CO₂e/boe in 2020. Nevertheless, it remains at a low level compared to the IOGP industry average of 16.6 (2020).



In our own-operated activities we emitted 0.5 million metric tonnes of CO₂e greenhouse gases (2020: 0.8). Thereof 0.4 million metric tonnes carbon dioxide (2020: 0.7), 1,258 metric tonnes methane (2020: 2,957) and 12 metric tonnes nitrogen oxide (2020: 28.6). Our Scope 2 GHG emissions, were 766 in 2021 compared to 37,217 metric tonnes in 2020.

Emissions Scope 3

We believe that Scope 3 emissions are an integral part of greenhouse gas reporting and climate change mitigation. We determine our Scope 3 emissions based on category 11 – use of sold products – of the GHG Protocol, which is considered to be the most relevant category for an E&P company. Compared to 2020, our Scope 3 emissions increased from 78 to 80 million metric tonnes CO₂e in 2021 due to the increased production.

GREENHOUSE GAS EMISSIONS

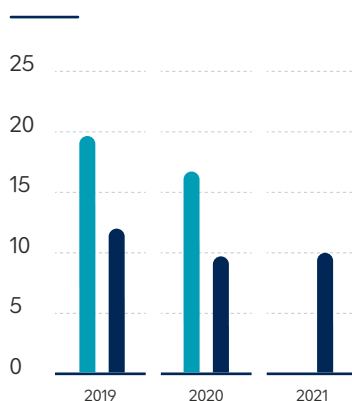
	Unit	Boundary	2021	2020 ²
GHG (direct, Scope 1) ¹	mt	EB	2.50	2.09
CO ₂ (carbon dioxide)	mt	EB	2.15	1.83
N ₂ O (nitrous oxide)	t	EB	65.1	56.2
CH ₄ (Methane)	t	EB	11,722	8,832
GHG (indirect, Scope 2)	mt	EB	0.06	0.08
GHG (indirect, Scope 3)	mt	EB	80	78
GHG intensity (Scope 1, Scope 2)	kgCO ₂ e/boe	EB	10	9

EB Equity basis

¹ Includes further small amounts of other GHG emissions.

² Restated 2020 figure due to revision of partner-operated data, changes of calculation methodology and improvements of our internal reporting.

GHG INTENSITY (KG CO₂E/BOE)



● IOGP¹ ● Wintershall Dea²

¹ IOGP Annual Environmental Performance Indicators report; IOGP members' annual survey of upstream oil and gas activities. The results are lagging by one year.

² Wintershall Dea GHG intensity (Scope 1, Scope 2).

Way Forward

To further reduce our emissions footprint and seize the related opportunities, we will consequently implement our four-pillar climate approach. We will also conduct leak detection and repair programmes in our business units, which will help us to detect, locate and repair potential leaks to avoid fugitive emissions, especially methane. Subsequently, we will refine the calculation methodology and complement our Scope 3 reporting with other relevant categories such as category 1 – purchased goods and services.

METHANE

- › Participating in the Oil and Gas Methane Partnership 2.0 Framework (OGMP)
- › Obtaining the Gold Standard by OGMP

Management Approach

Methane is not only the main product we produce, but if leaked into the atmosphere, it is also a harmful greenhouse gas. Although it has a shorter lifespan in the atmosphere, it has a much higher warming potential than CO₂. The reduction of methane emissions is therefore a powerful means to impact GHG driven climate change.

Methane emissions from the oil and gas sector are the second largest anthropogenic source of methane in the atmosphere. We are intensively working on further minimising our methane emissions footprint and, in 2020, set ourselves the target to achieve a methane intensity of below 0.1% for own-operated assets in 2025.

A prerequisite for the effective mitigation of methane emissions is a solid database and an understanding of the key sources of emissions. Other than CO₂, methane is easy to detect but hard to quantify. We employ new technologies for measurement and quantification to allow for a high level of emissions data accuracy. We systematically conduct measurement campaigns on our assets, as well as on our non-operated assets, jointly with our partners.



A newly formed team will ensure that we meet the expectations of the [Oil and Gas Methane Partnership 2.0 Framework](#), namely maintaining the corresponding 'Gold Standard', the fulfilment of the established implementation plan and the execution of projects towards methane emission reduction, like leakage detection and repair programmes.

Performance

During 2021, we implemented several projects targeting methane emissions detection, quantification and mitigation. Leak detection and repair (LDAR) programmes were conducted in Germany and Mexico. For that matter, various technologies were employed such as sniffing local vents, measuring methane concentrations to detect vented methane and optical gas imaging through IR cameras. In addition, the global LDAR campaigns planned for 2022, the business units Germany and the Netherlands have already successfully completed or started the integration of LDAR into the regular maintenance planning for 2022. At the on-shore asset Aguada Federal in Argentina¹, a new gas pipeline that will export associated gas to the national grid was completed during 2021. This new pipeline will avoid emissions of around 12,000 tonnes of CO₂e/year (thereof ca. 110 tonnes methane).

¹ In 2021 Wintershall Dea methane emissions for operated assets were 1,258 metric tonnes, compared to 2,957 metric tonnes in 2020. Our methane intensity in 2021 was 0.05% compared to 0.15% in the previous year. The main reasons were the contractual and operational change in Libya and the multiple close-of-production activities at Wintershall Noordzee.

¹ Wintershall Dea sold its 50% interest in the Aguada Federal and Bandurria Norte blocks to Vista. The transaction is retroactive to January 1, 2022.

METHANE

	Unit	Boundary	2021	2020 ²
CH ₄	t	OC	1,258	2,957
CH ₄ intensity ¹	%	OC	0.05	0.15

OC Operational control

¹ 100% volume of methane emissions of Wintershall Dea's operated assets divided by the volume of the own-operated gas marketed.

² Restated 2020 figure due to changes of calculation methods and improvement of internal reporting.

As a member of OGMP, we work jointly with our industry partners, the United Nations and supporting organisations such as the European Commission or the Environmental Defense Fund on addressing the importance of methane emissions reduction across the entire oil and gas value chain. With the establishment of the new [International Methane Emissions Observatory \(IMEO\)](#), the initiative has taken a major step forward towards a high level of transparency and data availability. We provided an [OGMP 2.0](#) framework-conform implementation plan and methane emissions data from operated and non-operated ventures. Our results and corporate performance are published in the International Methane Emissions Observatory 2021 report. Wintershall Dea received the Gold Standard in 2021.

Besides OGMP 2.0, we also actively engaged as founding member in the [Methane Guiding Principles \(MGP\)](#), a voluntary, international, multi-stakeholder initiative between industry and non-industry organisations. As part of our MGP activities, we hosted a senior level workshop focused on Latin America in cooperation with the Oil and Gas Climate Initiative. Key stakeholders from partner companies in the upstream sector and authority representatives were invited to learn and discuss the various aspects of methane emissions in the oil and gas value chain.

Also within the scope of our MGP and IOGP (International Association of Oil and Gas Producers) engagement, we actively contributed to the EU legislative process through our participation in public consultation. We very much welcome the approach and elements of the EU methane strategy as a foundation for the upcoming EU methane legislation.

Way Forward

In 2022, we will focus on the execution of the OGMP 2.0 implementation plan and carry out dedicated measurement campaigns such as leakage detection and repair programmes on own-operated assets in Germany, Mexico and Egypt. Based on the analysis of the data and an evaluation of the most material sources, we will develop reduction targets for our global activities and initiate emissions mitigation projects beyond LDAR.

After hosting two successful Methane Emission Executive Classes focussing on Europe and Latin America in 2020 and 2021 respectively, we will set our focus on the North African region in 2022. We are planning to host an Executive Class in late 2022. With this outreach programme, we are striving to address region-specific aspects of methane emissions, raise awareness for the topic and engage with our stakeholders to initiate high impact projects such as measurement campaigns or finding technical solutions to reduce methane emissions.



ENERGY CONSUMPTION AND EFFICIENCY

- Placing high priority on energy efficiency through optimised energy consumption
- Maintaining energy management in line with ISO 50001

Management Approach

Our activities require energy in several different forms, from electrical energy for powering pumps and compressors to thermal energy in the form of steam for crude oil extraction and heating our plants. Improving energy efficiency is one of the top priorities for us. We aim to reduce energy consumption and the associated emissions in our operations while delivering low-cost energy. Thereby we are decreasing the operating costs, improve our financial performance and protect the environment.

Where practical and possible, we improve energy efficiency by using combined heat and power plants, micro gas turbines and thermal power stations. We also supply offshore production platforms with green power from shore. In addition, we are switching energy supply agreements to renewable energy sources such as Mittelplate, Germany.

Performance

We were able to further optimise the energy consumption and efficiency of our operations in numerous projects in 2021. For example, in the Netherlands we installed so-called High Efficiency Particle (HEPA) filters on gas turbines at L8-P4, which has increased the efficiency of gas turbines and results in fewer maintenance shutdowns. At Staffhorst Z6 in Germany, we reduced the energy consumption for heat production by 45% by installing an E-heater. As part

of a revitalisation project at Brage in Norway we increased efficiency and water treatment capacity by replacement of compact flotation units by hydro cyclones.

We consumed 7.6 PJ of energy in 2021, compared to 11 PJ in 2020. The decrease in energy consumption is a result of our energy efficiency measures. In addition, the multiple production shutdowns at Wintershall Noordzee and in Germany, as well as lower drilling activities in Norway and the Netherlands, led to this decline.

ENERGY

	Unit	Boundary	2021	2020
Energy use ¹	PJ	OC	7.6	11.0
Energy intensity	GJ/ mboe	EB	106	114

OC Operational control

EB Equity basis

¹ Energy use includes electricity and steam as primary energy.

Way Forward

As part of our energy management system, we want to identify and further optimize energy consumption and improve energy efficiency in our operations. This will not only reduce greenhouse gas emissions, but also save valuable energy resources and improve our overall performance.

OFFSETTING

The term carbon offsetting broadly refers, on the one hand, to the avoidance, reduction or removal of GHG emissions and, on the other hand, to compensation for emissions made elsewhere. Forests and peatlands/wetlands represent natural GHG sinks which remove GHG emissions from the atmosphere. It is our view that different combinations of nature-based solutions are necessary to limit global warming to well below 2°C while, at the same time, providing co-benefits to ecosystems and local communities.

Our priorities lie on the management and reduction of corporate GHG emissions in our activities before engaging in offsetting projects. Only emissions that cannot be reasonably reduced or avoided any further are intended to be compensated.

In 2021, we developed our framework defining the selection criteria for offsetting projects along with quantitative and qualitative requirements for the establishment of our future offsetting portfolio. These procedures will ensure that the projects we engage in are executed in an effective and high-quality manner to meet all concerned stakeholder requirements. Currently we are progressing in identifying the first potential projects that meet our criteria. In 2022 we intend to make the first commitments to offsetting projects to start building our portfolio.



ENVIRONMENTAL PROTECTION

WATER

- > Practising efficient water management across the E&P lifecycle
- > Introducing an internal water competency centre

Management Approach

One of the main effects of climate change is its impact on the global water cycle. We consider water as an important resource that we use and impact throughout the lifecycle of our projects. We are active in areas where water scarcity might be an issue and are aware of our responsibility to minimise the effect of our operations on the local water situation.

Water handling and management are central factors at all our oil and gas facilities. Secondary to environmental protection aspects, the proper treatment of water also helps reduce corresponding costs and risks.

Water risk assessment and management are already important elements in our project planning and execution processes. Nevertheless, we continue to strive to further minimise the water-related environmental impact of our business, particularly in terms of fresh water consumption. Here we take a two-fold approach: preventing water use and reusing and recycling the water within our processes. We are trying to improve even further and are actively

looking for new technologies that allow for the increased use of wastewater and drilling mud recycling.

Each operational site develops measures and initiatives to reduce fresh water consumption that are tailored to local and technical requirements. Particular attention is paid to our sites near protected or 'water stress' areas, such as facilities in Libya, Algeria, Egypt, Argentina (onshore) and the UAE, where we carry out additional precautionary measures to prevent any impact from our operations on the environment.

Performance

We continued our work on identifying gaps and optimising our water management and treatment with a focus on exchanging best practices and know-how between the business units. The establishment of a centrally coordinated water management and competency centre was matured and roles and responsibilities were clarified.

In the reporting year, we also established a project-specific water management approach as a mandatory part of the corresponding ESG assessment. A proper water management plan is required for all operations, especially those in areas that suffer from high water stress. The focus is on fresh water consumption but also on improvements in processes and the introduction of technologies that reduce or completely avoid a negative impact on water bodies that are affected by our operations.

For operated assets, Wintershall Dea withdrew 0.4 million cubic metres of freshwater in 2021, compared to 0.3 in 2020. The increase is caused by higher production activities in Germany and further exploration/drilling activities in Mexico. We discharged 15.7 million cubic metres of produced water¹ in 2021 (15.1 in 2020).

WATER

Indicator	Unit	Boundary	2021	2020
Fresh water withdrawn	mm ³	OC	0.4	0.3
Produced water discharged	mm ³	OC	15.7	15.1

OC Operational control

Way Forward

In 2022, the water topic will be further fostered by the implementation of the water competency centre. A strategic approach, including the development of water-related measures, is envisaged. This will allow for focussed action to deliver measurable results with respect to reduced water consumption.

¹ Water that is brought to the surface during operations which extracts hydrocarbons from oil and gas reservoirs.



BIODIVERSITY

- › Preserving biodiversity in project development
- › Conducting social and environmental impact studies

Management Approach

The protection of ecosystems and biodiversity is essential for all regions where we produce natural gas and oil. We protect species and habitats by finding solutions that focus on minimising adverse impacts on biodiversity, maintaining ecosystem services and sustainably managing living natural resources.

Before initiating new projects or constructing new facilities, we evaluate the environmental impact through risk as well as Environmental and Social Impact Assessments (ESIAs). In doing so, we follow the mitigation hierarchy, meaning we first aim to avoid potential impacts. Where avoidance is not possible, we aim to minimise our potential impact. In areas where our operations have an impact, we seek to help restore affected habitats. In addition, we design and carry out environmental management plans for the relevant project to ensure environmental quality is preserved and any potential negative effects on biodiversity are minimised.

Performance

In 2021, we continued our engagement in the Ghasha Concession fields in Abu Dhabi. They are partly located within the Marawah Marine Protected Area and nearby Bu Tinah Island, a UNESCO recognised marine biosphere. Together with our partners, we implement projects covering awareness programmes and studies on the

biodiversity effects on underwater fauna and flora, by measuring turbidity, quality of water, air pollution and coral density, in addition to establishing and monitoring fish habitats and bird nesting platforms. In Russia, an ESIA has been successfully completed for our joint venture Achim Development. It is located in the Siberian tundra, a harsh and at the same time very sensitive environment. The purpose of the ESIA was to evaluate potential beneficial and adverse impacts of the project on the area surrounding the production sites throughout its life cycle. The results are now the basis for the development of appropriate mitigation measures. In Germany, we are proceeding with our biodiversity protection measures around Mittelplate, including the monitoring of flora and fauna.

Furthermore, we aim to advance our biodiversity efforts through collaboration and partnerships with others. We therefore participate in initiatives such as the joint industry working group on biodiversity and ecosystem services of the IPIECA and the SEATRACK research project, a seabird tracking programme covering the North-East Atlantic, Norway.

Way Forward

In 2022, we will continue our biodiversity engagement at various sites. We will make an effort to establish additional fish habitats and bird nesting platforms at our site in Abu Dhabi. In Norway, we plan to conduct further surveys on water, corals, and sponges.

AIR EMISSIONS

- › Protecting air quality by minimising emissions
- › Monitoring the emissions to air regularly

Management Approach

Wintershall Dea recognises that air quality can affect public health and the environment. Traditional air pollutants include carbon monoxide, sulphur dioxide, nitrous oxides, non-methane volatile organic compounds and particulates.

As part of our environmental management, we continuously monitor our non-GHG air emissions and put measures in place to reduce the potential impact of our activities on local communities. Our global reduction measures and initiatives focus on low sulphur fuels, NO_x combustion technology, flue gas cleaning systems and leak detection. They are adapted to local conditions in order to achieve the greatest possible impact. We also use national and international standards for guidance.

Performance

As part of our ongoing effort to find opportunities to reduce air emissions, we were able to further optimise the emissions footprint of our operations in 2021. For example, at Brage, Norway, we optimised the set point of our gas turbines. The higher efficiency allows us to use only one gas turbine instead of running two turbines in parallel. The improvements in efficiency led to a reduction in the fuel gas required and a reduction in NO_x emissions.



Wintershall Dea's operated assets emitted 1,974 metric tonnes of inorganic substances in 2021, thereof 1,753 metric tonnes were nitrogen oxides and 221 metric tonnes were sulphur oxides. Furthermore, 699 metric tonnes of non-methane volatile organic substance were emitted. The decrease compared to the previous year is mainly due to the changes in Libya, multiple cease-of-production activities at Wintershall Noordzee and the ongoing emission management at our production sites in Norway and Germany.

EMISSIONS OF OTHER SUBSTANCES RELEASED INTO THE ATMOSPHERE

Indicator	Unit	Boundary	2021	2020
Total inorganic substances	t	OC	1,974	2,899
Nitrogen oxide (NO _x)	t	OC	1,753	2,616
Oxide of sulphur (SO _x) as SO ₂	t	OC	221	283
Non-methane volatile organic compounds (NMVOC)	t	OC	699	1,441

OC Operational control

Way Forward

In the upcoming year, we will continue to conduct studies on projects that avoid and reduce emissions.

OIL SPILLS AND SUBSTANCE RELEASES

- Employing a company-wide framework for active risk and barrier management
- Conducting routine oil spill response exercises

Management Approach

As part of our HSEQ management, our goal is to prevent oil leaks and the release of harmful substances into the environment to the greatest extent possible. We therefore focus on spill prevention and the identification and assessment of process safety risks, including preventive measures and maintenance to avoid leaks. Should an incident occur, we have emergency response plans and clean-up and remediation procedures in place.

The design, operation and maintenance of Wintershall Dea's facilities play a key role in protecting the environment. Our facilities have a multiple barrier system that supports safe operations and intercepts and minimises the potential release of substances. We employ procedures that comply with the company's minimum standards which apply to all global drilling operations within Wintershall Dea. Underlying guidelines complement the overall system and provide a certain degree of flexibility when complying with local rules and regulations. We regularly train our people to ensure safe operation. We also continually incorporate new research, understanding and lessons learned to improve spill prevention. Wintershall Dea routinely performs oil spill response exercises. Some of these exercises were designed to simulate major accidents and are carried out in collaboration with authorities and local community representatives.

Wintershall Dea also supports the [joint industry projects of the IOGP and IPIECA for oil spill preparedness and response](#), which includes the development of good practices and capabilities. Wintershall Dea is also a member of Oil Spill Response Limited (OSRL) to ensure a best practice response with 24/7 service.

Performance

We continuously target operational excellence and zero spills in our operations. Therefore we conducted several offshore and onshore exercises. They encompass those activities through which our specialist staff can practise and check contingency plans and our incorporated procedures. One example in 2021 was our cross-functional oil spill exercise in Disouq and Cairo, Egypt. Together with the Wintershall Dea Crisis Management team, we simulated a condensate leak following an explosion.

In 2021, 6 spills occurred, of which 4 were oil spills with a total volume of 68 bbl and 2 chemical spills with a total volume of 11 bbl. Compared to 2020 with 15 spills, of which 8 were oil spills and 7 chemical spills. The main spills occurred in Mexico due to vandalism. Immediate actions were taken to control, contain and remediate the spills.



SPILLS AND LEAKAGES

	Unit	Boundary	2021	2020 ¹
Number of oil spills > 1 bbl		OC	4	8
Volume of oil leakages > 1 bbl	bbl	OC	68	408
Number of chemicals spills > 1 bbl		OC	2	7
Volume of chemical leakage > 1 bbl	bbl	OC	11	4,378

OC Operational control

¹ Restated 2020 figures due to the reclassification of cases.

Way Forward

Prevention is always the ultimate goal of our work. As a result, we have expanded our exercises and training. We will conduct at least once a year a comprehensive, cross-functional oil spill exercise, rotating between our sites. Furthermore, we will continue to participate in national and international working groups to optimise and advance the topics surrounding oil spill response.

WASTE

- > Following the 'prevent, reuse, recycle' concept
- > Adapting dedicated corporate standards for recycling and disposing waste

Management Approach

During the exploration and production of oil and gas waste can arise. We seek to prevent and reduce this waste as much as possible. We consider efficient waste management to be a core component of our operational efficiency. Managing waste efficiently helps minimise the risk to both people and the environment and enhances the utilisation of resources.

Wintershall Dea's waste management approach is based on our 'prevent, reuse, recycle' concept. We have standards in place that ensure that waste is recycled and disposed properly, which reduces the associated risk and liability. In the case of hazardous waste, we use a professional service provider who recycles and disposes waste using the necessary care in accordance with local regulations. Furthermore, all of our employees and the contractors we work with are obligated to meet special training requirements concerning the handling of hazardous waste.

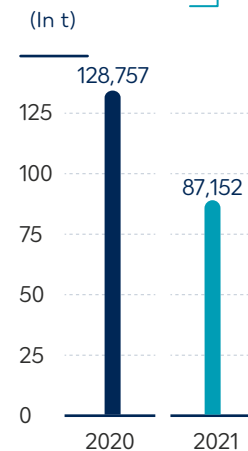
Performance

During the reporting year, Wintershall Dea conducted an in-depth gap analysis to identify the potential for further improvements in waste management. A result of this analysis is a partnership with Soiltech, a Norwegian service provider specialising in treating, recycling and responsibly handling solid industrial waste streams. The partnership

will focus on recycling the contents of waste streams, such as waste residues from oil or drilling fluids, directly at the production sites. Wintershall Dea participates both as a client and as an investor. We installed a Soiltech slop treatment unit on our North Sea Brage platform, and we are also using Soiltech's technology in our plugging and abandonment campaign in the Netherlands. Using Soiltech we could reduce our waste volumes in the Netherlands by 95% and, at the same time, recycle valuable contents of the waste streams, such as oil and drilling fluids, on site.

In 2021, we decreased our total waste from 128,757 metric tonnes in 2020 to 87,152 metric tonnes in 2021.¹ This is a result of our resource efficiency measures. However, the annual variations also depend, among other things, on the project's phases.

TOTAL WASTE GENERATED 2020/2021 OWN-OPERATED



¹ Values of the Norwegian activities are based on estimates, which account for a significant share of total waste generation.



TOTAL WASTE GENERATED BY CLASSIFICATION¹ 2021, OWN-OPERATED
(In %)



Way Forward

In 2022, we will continue to investigate ways to further improve our waste management, focusing on waste reuse and reduction initiatives

DECOMMISSIONING AND RESTORATION

- > Substantial experience in decommissioning and re-use of installations in the Southern North Sea
- > Taking into account the needs of stakeholders and communities

Management Approach

When oil and gas fields reach the end of their production life, it is our obligation as the facility's operator to decommission and dismantle the equipment as well as close and restore the surroundings. This includes the equipment and surroundings of on- and offshore facilities. We conduct all these activities in a manner that not only protects the health, safety and well-being of employees, contractors and the public, but also takes every possible measure to avoid any impact on the environment while doing so. There are standards in place that provide a consistent approach and are tailored to the local regulatory requirements, if relevant. We are furthermore committed to transparency when it comes to our social and environmental impacts. We make sure to involve the surrounding communities right from the start and keep them informed of such topics.

Performance

In 2021, Wintershall Noordzee commenced a large-scale decommissioning programme, which entails the plugging and abandonment of 24 wells in both Dutch and German waters and the removal of two platforms as well as two subsea installations. Wintershall Noordzee has substantial experience in the decommissioning and reuse of its installations. The company has fully decommissioned and removed 16 production platforms during the past 30+ years, of which

seven topsides were reused at new locations in the southern North Sea. The topside of production platform P14-A has already been recycled twice by becoming the topside of E18-A in 2008, which became the topside of production platform D12-B in 2019.

In addition, eight former operating and production sites and their surrounding areas in Germany were decommissioned and dismantled. The areas will be renatured and handed back to the landowners, who will use them for agricultural purposes again. Wintershall Dea attaches particular importance to the environmentally compatible and landscape-friendly rehabilitation and renaturation of former sites and landfills, as it did in the case of the Holleberger Moor landfill site in Emlichheim.

Way Forward

In spring 2022, Wintershall Noordzee will start the removal of the Q4-A and B production platforms as well as the P9 subsea installations. In Germany the dismantling activities of production platforms and pipelines that are no longer needed will be continued and the associated sites recultivated. A dedicated Decommissioning department was set up and will be responsible for carrying out these projects in the coming years.

¹ The terms 'hazardous waste' and 'non-hazardous waste' are used in accordance with statutory requirements applicable to the site.



SOCIAL

Employees

- 40 — Employment
- 41 — Diversity and Inclusion
- 43 — Work-Life Balance
- 44 — Talent Management and Personnel Development

Health, Safety and Security

- 45 — Health Management
- 46 — Occupational Safety
- 48 — Asset Integrity and Process Safety
- 49 — Security and Crisis Management

Responsible Partnerships

- 51 — Sustainable Supply Chain
- 52 — Human Rights
- 54 — Communities

0 Fatalities



in executive positions
[See more on page 41](#)



Revised Supplier Code of Conduct with
stronger focus on climate protection
[Read more on page 51](#)



EMPLOYEES

EMPLOYMENT

- > [Fostering an inspiring work environment](#)
- > [Encouraging open and transparent collaboration](#)

Management Approach

People come first at Wintershall Dea. After all, only healthy and motivated employees can be productive and creative. We rely on a diverse team of qualified and competent staff in everything we do. We want to offer our people the best possible working conditions, professional development opportunities and work-life balance.

We ensure that our employees work in a safe, healthy and secure environment. Diversity and inclusion, as well as respect for human rights, are an integral part of our recruitment and management processes. We go beyond the minimum statutory requirements in our commitment to freedom of association, collective bargaining and social partnerships. We offer benefits in line with local market conditions, appropriate working hours and paid annual leave.

Our people and organisation strategy is derived from our corporate strategy and values. It is fundamental in achieving our company targets. Our focus is on the following three areas: competitive advantage, capability growth and ambitious people. Furthermore, our strategy is guided by Wintershall Dea's competency model: 'Grow yourself', 'Grow together', 'Grow forward'. It covers the individual behaviour patterns, skills and knowledge that are essential for sustainable corporate growth. This model provides a framework for our employees and leaders in their day-to-day business. Our leadership plays an important role in implementing and applying our capabilities. We expect our leaders to set an example and create a work environment where our employees can easily develop their skills and abilities.

The Human Resources division is responsible for the implementation of our people and organisation strategy and relevant processes and systems. Corporate guidelines and descriptions contain standards for employees and managers in areas such as recruitment, diversity, employee and leadership development, performance management, remuneration and benefits.

[For more information on Human Rights, see page 52.](#)

Performance

The number of employees (full-time equivalents) at Wintershall Dea, including all fully and proportionately consolidated companies, decreased by 28, from 2,513 as of 31 December 2020 to 2,485 as of 31 December 2021. The total number of employees includes 31 trainees and 50 apprentices. The main reason for the decrease was restructuring activities, particularly those in Germany.

EMPLOYEES BY REGION (In %)





Employee Dialogue

The ideas, abilities and experiences of our employees are an important resource for our company's competitive edge. Wintershall Dea therefore maintains an active dialogue based on honesty and respect with employees at all levels. Current developments and organisational changes are continuously communicated via videos, digital events, the intranet, newsletters and the staff magazine.

Global employee surveys are and will remain established feedback tools at Wintershall Dea. These tools are used to actively involve employees in shaping their work environment. The results are openly communicated to employees, discussed within their respective work environments and taken into account in subsequent concept and strategy developments. In 2021, we conducted our yearly global employee engagement survey, followed by action planning.

Collaboration with employee representatives

At Wintershall Dea, employer and employee representatives engage in open and honest dialogue. At locations where the right of freedom of association and collective bargaining are not anchored in local law, we grant our employees the right to organise themselves and involve their elected representatives in any decisions of concern. When operational changes end up affecting jobs, Wintershall Dea complies with all the valid legal provisions and collective agreements.

DIVERSITY AND INCLUSION

- > Promoting diversity as part of our company culture
- > Maintaining a high share of internationals in the leadership team

Management Approach

At Wintershall Dea, we are convinced that diversity contributes to business success. We know that a diversified workforce makes our decisions better, the development of new ideas more innovative and our worklife more inspiring. Employees from almost 60 nations and a wide array of educational, professional and social backgrounds are contributing to the company's success. We want to ensure that we benefit from these broader perspectives by giving them room to unfold and treating diversity as a core element in our company's culture and business strategy.

Above all, we provide equal opportunities to all employees based on the individual's ability to add value. This is reflected in our global competency model and Code of Conduct, which provide a framework for the actions of our employees and managers. By signing the Corporate [Charter of Diversity](#) in Germany, we have also made our dedication to diversity visible to the outside world.

Our diversity and inclusion approach focuses first on increasing diversity in the leadership ranks with regards to gender and internationality to make Wintershall Dea an attractive employer for all genders and orientations, ethnic and religious groups, ages and disabilities. Our leaders play an essential role in implementing this approach, and we support them by offering training on exercising different leadership styles that are fair, motivational and encouraging. Using this approach, we take the individual

Diversity means equal opportunities for everyone."



Natasya Maura
Petroleum Engineer

needs of employees into consideration – including those with health issues, disabilities or other needs – and create a work environment that supports them. In 2019, we have committed ourselves to global diversity targets.

OUR DIVERSITY TARGETS

Women in management positions	> 30% of executive positions held by women (up to two levels below the Management Board) by 2025
Internationality	> 35% of executive positions to be held by people from different nationalities in 2025

Since 2020, Wintershall Dea has a diversity and inclusion manager in place to further develop the diversity and inclusion strategy. Diversity and inclusion aspects are part of our human resources processes, such as recruitment, talent management, leadership development and remuneration & working conditions. To ensure that we reach our targets not only regarding the defined performance indicators but also in terms of a meaningful cultural shift, a Sounding Board was established to monitor the developments and provide regular feedback.



Performance

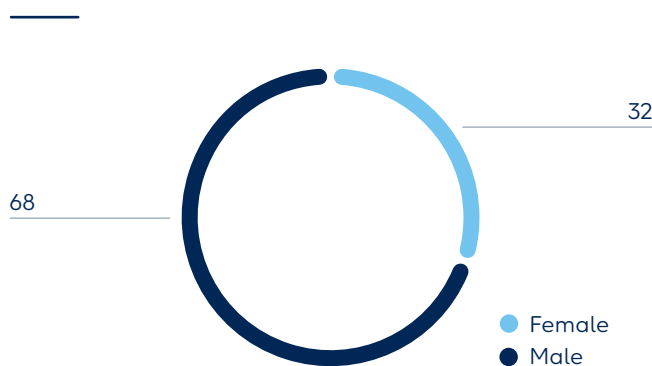
In 2021, we continued to adapt the core processes in Human Resources that influence our diversity and inclusion targets in order to fully support the achievement of our targets. We conducted an extensive equal pay analysis with external partners in compliance with the guidelines of the Geneva-based EQUAL-SALARY Foundation. No structural differences in employee remuneration by gender were found, demonstrating that no gender pay gap exists at Wintershall Dea. Some areas which still showed a need for action will be addressed.

We also launched a diversity awareness campaign. Individual stories from our employees are used to show how important diversity is for innovation in the workplace and promote appreciation of different perspectives. In addition, we extended our training programme by adding new modules that specifically promote diversity. These are also available for management training.

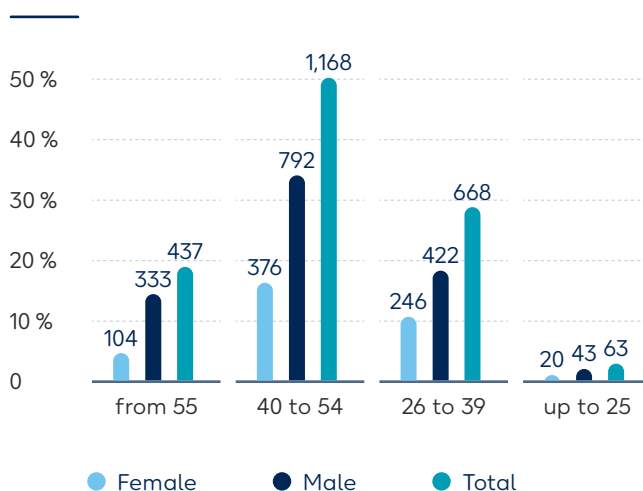
Wintershall Dea is not solely relying on top-down activities to promote diversity and inclusion but also strives to support communities and networks at all levels, recognising that employee engagement is crucial to achieving these targets.

We are working continuously to increase the share of women in our company. In 2021, the proportion of women in the total workforce was 32%. Our share of women in executive positions in 2021 was 29%, compared to a level of 24% in 2020. This renewed increase was a result of the continuous implementation of our diversity strategy and related measures.

GENDER RATIO OF WORKFORCE, 2021 (In %)



WORKFORCE BY AGE AND GENDER (In years and in %, related to total workforce: 2,336)



DIVERSITY IN MANAGEMENT POSITIONS (In %)

Indicator	2021	2020 ¹
Women in Management Board positions	20	20
Women in executive positions (global management team)	29	24
Internationals ² in Management Board positions	60	60
Internationals ² in executive positions (global management team)	36	36

¹ We have adjusted the consolidation scope of 2020 figures to the new scope of those from 2021. According to our restatement procedure, no restatement is necessary.

² Internationals (non-Germans) as of 31 December of the respective year.

Way Forward

Wintershall Dea is working to obtain the internationally recognised certificate of the EQUAL-SALARY Foundation and is preparing for the next phase of this certification process. We will also focus on the action items resulting from our gender pay gap analysis. Continuous monitoring will be carried out to safeguard against possible gender pay gaps in the future.



WOMEN'S NETWORK – EDUCATE, ELEVATE, EMPOWER

Formed in 2019, the Women's Network is an initiative to promote greater diversity and equality at Wintershall Dea and in the energy industry. The core team includes staff from various departments at the headquarters and from all global operational sites. The Women's Network's primary goal is to educate, elevate and empower all women to unlock their full potential. The Network is driven to foster inclusion and support diversity in order to create a work environment with equal opportunities for all – men and women alike.

For all employees at Wintershall Dea, the Women's Network continuously offers get-togethers, workshops and events. In addition to prestigious external speakers, the Women's Network promotes internal projects on a variety of topics. The network hosted its first online global summit in 2020 to foster collaboration and authenticity by offering a variety of workshops and speakers on equality and empowerment at Wintershall Dea.

In 2021, the Women's Network kicked off the initiative 'Champions for Change' to work towards a more equitable workplace. The Women's Network selects 24 employees worldwide each year to serve as ambassadors. The champions are unified by their own diversity and commitment to furthering gender equality at Wintershall Dea. They support internal campaigns, promote new policies, processes, and initiatives to assist the implementation of the diversity and inclusion strategy.

WORK-LIFE BALANCE

- › Offering a wide range of options for different life stages
- › Introducing a global hybrid work model for the future of work and collaboration

Management Approach

Which workflow suits employees best varies depending on what stage of life they are in, their personal goals and their work situation. Because we are aware of how important a healthy work-life balance can be for ensuring a productive and motivated workforce. That is why we try to offer our employees work options that fit their individual needs best. We have a wide range of options for employees that are tailored to different stages in life. Offers include health care and fitness, flexible work models and family support, such as child and elder care. The design of these programmes is defined by the respective legal and country-specific requirements and varies from country to country. Regional initiatives specifically address the needs of our employees at a local level.

Performance

In 2021, the COVID-19 pandemic once again placed a spotlight on flexible work arrangements. Our tools proved to be very helpful, because they support our employees in mastering the greater challenges around work and personal life during the pandemic.

Taking into account local pandemic requirements, we globally introduced 'Flex Forward' – a new hybrid working model. This global concept offers all employees more flexibility with regard to their place of work. This model not only supports the work-life balance, but also Wintershall Dea's path to a culture in which mutual trust and an emphasis on results are the main focus.

Way Forward

We are continuously working on expanding our concepts and models and adapting them to the existing conditions. We also want to increasingly promote the use of digital solutions in this area.



TALENT MANAGEMENT AND PERSONNEL DEVELOPMENT

- › Taking a comprehensive talent management approach
- › Applying a lifelong learning concept

Management Approach

In the global competition for the best specialists and managers, we want to attract and retain qualified talents and seasoned experts. That is why we continually invest in the training and development of our employees. Wintershall Dea's integrated people development and talent management approach called 'Grow' is based on the company's values and the global competency model. It is a constant process that involves attracting and retaining high-quality employees, developing their skills and continuously motivating them to improve their performance.

One important block within the 'Grow' concept is career planning and personnel development. During the annual, for all employees binding, performance and development dialogues, employees and managers come together to discuss personal development. Specific measures for further training and development that focus on personal and professional competencies are also determined within this framework. Employees have the opportunity to follow one of the three career paths: Expert, Project Management or Leadership. Our learning concept 'Let's Learn, Share And Grow Together!', follows the '70-20-10' philosophy, in which we apply the elements 'learning from experience' (70%), 'learning from others' (20%) and 'learning through courses and media' (10%). In following the '70-20-10' approach,

continuous development is tailored to the different functions and disciplines, supports peer-to-peer learning and enables a global exchange.

The Wintershall Dea learning and development programme offers multiple qualification options combining individual needs and company requirements. It covers aspects such as starting a career, expanding knowledge, personal growth and leadership development. Programmes are offered in a hybrid format and aligned with our 'Flex Forward' hybrid working model.

Performance

In 2021, we implemented SABA as our talent-, learning and competency management system. SABA is a cloud-based learning and talent management application designed to drive employee engagement, elevate skills and improve business productivity. We also use SABA for job competency profiles that are self-evaluated by the employee and validated by managers. These are used as a basis for focused competency development. About 70% of technical job competency profiles were completed by employees in SABA's first year.

We continuously promote the personalised interactive learning platform LinkedIn Learning. With more than 3,500 hours of use in almost 14,000 courses, LinkedIn Learning has become a permanent fixture in Wintershall Dea's learning and development offering. Flexibility is a top priority at LinkedIn Learning, and all content is available at all times. This allows interested parties to decide what, where and when learning formats are accessed. We are also

expanding the range of our internal L³ platform. L³ is our peer-to-peer learning programme offering an inspiring format that facilitates social learning, mutual exchange and new ideas throughout all our locations and all business units.

Mentoring is a fundamental element of our '70-20-10' philosophy. We therefore implemented comprehensive mentoring programmes at various stages of professional life, from entry to development or career mentoring.

To improve the feedback culture and drive performance, we continued our global 360° feedback and forward leadership initiative. The purpose of the 360° feedback and forward initiative is to support all our leaders in their leadership roles and ensure their continued development based on their individual needs. Through this initiative, we support both employees and managers in giving and receiving feedback in a more constructive and proactive manner by providing them with information, tools and opportunities to practice.

Way Forward

In 2022, we will complete the implementation of SABA, as a learning and talent management application. We will also continuously adapt our learning offerings to the new external circumstances, topics and trends. Another focus will be on the content of our three career paths, their concepts and programmes.



HEALTH, SAFETY AND SECURITY

HEALTH MANAGEMENT

- > Offering COVID-19 testing and vaccinations at locations where possible
- > Achieving excellent results in health performance

Management Approach

We support our employees in staying healthy, motivated and fit for work to ensure an agile, high-performance organisation. Thereby, we rely on global health and safety standards and provide health and preventive care programmes to manage health risks.

All our locations have an operational health management system that is checked regularly by means of occupational health audits. The system is focused on providing occupational medical care, health support and effective emergency care. The measures offered range from informational events, preventive medical check-ups and occupational medicine consultations, all the way to preventive occupational diseases, including ergonomic workstation optimisation. The broad scope gives each location the freedom to set its own priorities based on local needs and circumstances.

Performance

The pandemic kept us busy again in 2021. We therefore continued to focus our attention on the health-related topics of resilience, well-being, infection prevention and work-from-home conditions. The global health campaign 'Stay healthy under changing working conditions' was conducted digitally with activities such as workshops, exercises and livestreams from numerous keynote speakers. We also provided a 'work-from-home' inspection checklist to all employees as a practical tool to assess different types of hazards and set up a proper workspace at home.

Again this year, employees were given the added opportunity to obtain coaching and 24/7 psychological support, as well as advice on legal issues and family finances. Wintershall Dea expatriates have the additional option of contacting our International SOS service, available in multiple languages, to request support. The counselling methods used by this service are tailored to international travellers and expatriates.

To help in the global containment of the COVID-19 pandemic, Wintershall Dea continues to provide testing and vaccinations at all Wintershall Dea locations where possible. In each case, vaccination support depends strongly on vaccine access and availability, logistics, and the prioritisation of the respective governments. As part of our annual seasonal campaign, we also continued to offer employees free vaccinations against the flu in affected areas.

To measure our performance as precisely as possible and effectively steer Wintershall Dea's health care services, we use the Health Performance Index (HPI). This indicator combines company-wide health information into one meaningful data set and supports the business units in quickly identifying deficits in order to put the appropriate improvement programmes in place. The HPI consists of five indicators that deliver structured information about the following areas: recognised occupational diseases, medical emergency planning, first aid, occupational medical care and health promotion. In 2021, we again achieved an excellent value of 0.92 (maximum value = 1), and therefore met our predefined goal to achieve an HPI value of > 0.9. This result reflects the health performance of all Wintershall Dea sites.

As a member of the International Association of Oil and Gas Producers (IOGP), Wintershall Dea also annually assesses the health performance leading indicators in accordance with IOGP Report 393, Health Performance Indicators – A guide for the oil and gas industry. This process involves a self-assessment of the company's performance in relation to standardised statements about the level of implementation of the company's own health management systems.



Way Forward

Our global health campaign in 2022 will focus on 'fatigue – the silent threat' and its potential contribution to safety and other incidents. Additionally we are planning to incorporate guidance on fatigue risks into our business management system to be able to continuously monitor and manage fatigue-related safety risks and increase resilience of our employees.

OCCUPATIONAL SAFETY

- > [Introducing a dashboard for safety indicators to monitor real-time performance](#)
- > [Starting the 'Safety Leadership Learning Journey' programme](#)

Management Approach

Safety is our first priority. We want to prevent anyone working for us from being harmed or injured and therefore take responsibility for safety – not just in our everyday work but also beyond. Our global standards serve to protect and minimise undesirable impacts on our employees and contractors, as well as those in the neighbourhoods of our production sites. Wintershall Dea fosters a company culture where everyone feels responsible for health, safety and the environment.

We minimise potential risks by means of extensive safety measures and precautions that are part of a comprehensive internal business management system. This relates not only to processes and technical requirements, but also to the cultivation of a work culture in which safety has an

unshakeable position and is a top priority. Our business management system provides a systematic approach to managing health and safety. Global guidelines and requirements are in place, such as those related to risk assessments for workplaces and the use of personal protective equipment. We expect our business partners' highest priority to the implementation of a comparable system. Safety talks, emergency training courses, awareness workshops and seminars take place on a regular basis for employees at all our locations, as well as for our contractors. In addition, periodic occupational safety audits are conducted at our sites.

As a globally active company, Wintershall Dea also fully prepares its employees for trips and assignments abroad. Our company physicians provide extensive travel medicine care for employees posted abroad, including the required vaccinations. Special Health, Safety, and Environment (HSE) checklists and hazard assessments for each site complete the preparation. In remote areas where the local medical infrastructure does not meet international standards, Wintershall Dea provides medical care through a company physician or a certified establishment.

Performance

We introduced a safety dashboard to be able to monitor the real-time development of safety indicators globally and ensure data quality. The implementation of the safety dashboard allows us to ensure that all employees, including leaders at different levels, have a good overview of a business unit's HSE performance, while at the same time taking accountability and ownership in certain cases where follow up actions are required.

During the COVID-19 pandemic, the medical teams have offered information sessions, individual consultation, and vaccinations. Special HSE checklists and hazard assessments for each site complete the preparation.

The global rollout of the Life-Saving Rules (LSR), developed by IOGP was continued in 2021. The LSR aim to reduce fatalities in the industry by addressing the most common causes and providing guidance on working safely.

During the last 18 months, colleagues from all Wintershall Dea locations showed their commitment through video contributions in which they shared examples of the rules' local implementation. Senior managers volunteered to sponsor the rules, which contributed to strengthening the message. We will continue to anchor safety into the whole organisation and extend the implementation of the LSR to partners to intensify their awareness. In addition, we included the LSR in the conditions of contracts to ensure



The 9 Life-Saving Rules initiated by IOGP that shall offer guidance to prevent the most common causes for fatalities in the upstream oil & gas industry.



the full commitment and compliance of contractors working for and with us.

Furthermore, we started the 'Safety Leadership Learning Journey', an 18-month global, comprehensive leadership training programme that includes awareness and topic-specific sessions, individual coaching as well as processes and systems training.

Our Total Recordable Injury Rate per million hours worked (TRIR) slightly increased from 2.07 in 2020 to 2.37 in 2021. However, our Lost Time Injury Rate per 1 million hours worked (LTIR) decreased in 2021 to 0.12 (2020: 1.03). In 2021 we had 1 LTI, compared to 2020 with 10. This shows a significant decrease in the severity of accidents. We will continue our successful activities to improve further on workplace safety, such as our Life-Saving Rules campaign and the rollout to our contractors.

OCCUPATIONAL SAFETY

	Total		Employees		Contractors	
	2021	2020	2021	2020	2021	2020
Fatalities (FAT)	0	0	0	0	0	0
Lost Time Injury ¹ (LTI)	1	10	0	5	1	5
Lost Time Injury Rate per million hours worked (LTIR) ²	0.12	1.03	0.00	0.93	0.25	1.16
Total Recordable Injuries (TRI)	20	20	5	8	15	12
Total Recordable Injury Rate per million hours worked (TRIR) ²	2.37	2.07	1.11	1.5	3.81	2.78
Number of hours worked ²	8,447,661	9,663,720	4,510,052	5,349,288	3,937,609	4,314,432

¹ LTI includes lost work day cases and fatalities.

² Data on hours worked across all activities operated by Wintershall Dea. The calculation of working hours is partially estimated, calculated and recorded.

Way Forward

In 2022, we will continue working towards establishing globally unified incident investigation procedures. We will continuously improve the risk assessment process and ensure that consistent rules are applied company-wide for routine and non-routine tasks. We will also continue to implement the LSRs into our contractor management, with a focus on how to implement them into existing contracts. The leadership training programme and other global HSEQ trainings will continue and be embedded in the learning and development platform SABA as mandatory training for new leaders.

CONTRACTOR MANAGEMENT

Our operations and projects traditionally rely strongly on the support of external experts. Wintershall Dea is committed to treating contractors the same as our own employees, providing them the same support, training and information regarding health and safety. In return, we set the same high expectations for our contractors regarding compliance with HSEQ standards. As a result, we improve our performance together, as part of our 'One Team' approach.



ASSET INTEGRITY AND PROCESS SAFETY

- ▶ Developing the global Well Integrity Report
- ▶ Establishing the guideline for developing leading performance indicators

Management Approach

Ensuring asset integrity and process safety throughout all phases of the lifecycle of an asset (design, construction, operation and decommissioning) is one of the most important responsibilities of Wintershall Dea as an operator. Wintershall Dea's approach towards managing asset integrity focuses on the integrity of all operated assets, by applying multiple independent technical, operational and organisational barriers. It relies on good design principles, engineering, operating and maintenance practices and targets to prevent harm to people, the environment and assets.

WELL INTEGRITY MANAGEMENT

The managing of well integrity is a top priority throughout the lifecycle in order to ensure safe operations and reduce risks. Wintershall Dea has adopted industry standards in this area to support their business management system, giving the highest priority to both on- and offshore operations. Our Well Management System is based on industry-wide, recognised standards and best practice recommendations. It includes functional requirements and guidelines and regulates the measures of integrity, stability, maintenance and monitoring.

We apply leading industry standards as recommended by IOGP and best practices in the design, construction and operation of all our operated assets worldwide. In case Wintershall Dea is not the operator, we try to understand the operators' practices and influence them to align with our requirements. These requirements meet and, in some cases, go beyond the local legal requirements.

We have processes in place to design, install, verify and monitor all safety-critical elements and to control the effectiveness of defined prevention and mitigation measures during operation.

Our experts develop site-specific protection plans and stipulate specific protection measures. In order to maintain the highest level of safety, we review the implementation of our protection plans at all assets at regular intervals and frequently update our safety concepts as necessary and in line with changing technologies.

Performance

We continued the implementation of the Well Integrity Management System at business unit level. We furthermore worked on our Asset Integrity Management framework, including revision of internal processes and adapting them to best practices.

To further improve performance measuring, we developed a global guideline that defines the process of developing leading performance indicators to monitor asset integrity related performances. The guideline supports a common understanding across the entire organisation and aligns the focus on the most important elements related to asset integrity and process safety. Leading performance indicators have a considerable predictive value for proactively

preventing the occurrence or escalation of an undesired event. Understanding this concept and acting upon it is an essential part of Wintershall Dea's operational excellence.

We also expanded our reporting approach by implementing the HSEQ dashboard, which shows real-time data and developments to the Management Board and the respective HSEQ team. We now distribute a Well Integrity Report quarterly to the Management Board and leadership team to inform them of the integrity status of all Wintershall Dea operated wells. Both measures allow us to continuously monitor our performance at all times and react accordingly.

To exchange best practices and collaborate on global issues, we have established the Asset Integrity Expert Community, which consist of experts from various disciplines across Wintershall Dea.

The total number of process safety events (PSE) in 2021 decreased to 3, all of them were PSE Tier 2 compared to 5 PSE in 2020 (1 PSE Tier 1 and 4 PSE Tier 2).

PROCESS SAFETY

	2021	2020
Process safety events (PSE) Tier 1 ¹	0	1
Process safety events (PSE) Tier 2 ²	3	4

¹ A Tier 1 process safety event is defined as an unplanned or uncontrolled release of any material/substance (Loss of Primary Containment) from a primary containment, exceeding thresholds or consequences as defined by IOGP Report 456 and API RP 754.

² A Tier 2 process safety event is a Loss of Primary Containment with lesser consequence.



Way Forward

We will continue implementing the requirements as defined by the documentation framework for asset integrity and unify all local asset integrity management systems. Additionally, we will focus on implementing the guideline for developing leading performance indicators into the HSEQ Dashboard and are planning to develop a dedicated Asset Integrity dashboard. The plan is to grant all employees access to the HSEQ dashboard.

SECURITY AND CRISIS MANAGEMENT

- › Continuing to protect staff and ensure uninterrupted businesses continuity of businesses through COVID-19-related crisis management
- › Completing the development of a digital toolbox for global crisis management and training

Management Approach

Our global security framework helps to protect our employees, business activities and reputation from potential or existing risks. Our goal is to maintain a proactive and strategic approach that suits Wintershall Dea's global risk profile and supports our business growth. To ensure our security targets are reached, we continue to follow our key resilience objectives – prevention, protection, response and recovery.

Our organisational readiness strategy is intended to prevent incidents from occurring in the first place. Analyses and forecasts contribute to early risk identification and the implementation of effective prevention and mitigation concepts. Using a digital country risk monitoring platform, we evaluate threats in the areas and regions where we operate around the world. We adopt a risk-based methodology that aligns the security framework with the risk profile of each location to ensure that the appropriate level of protection is provided.

While we continuously aim to protect people and the environment, we acknowledge that exceptional events can still occur and are committed to minimising any potential impact by implementing clearly defined crisis management and emergency response throughout the global organisation. Company-wide crisis management tools and processes ensure a systematic approach and assist effective collaboration across the organisation. The business continuity management helps us to identify time-critical processes and prepare scenario-specific response plans to ensure a timely recovery of our operations and continue the delivery of products and services during a disruption. Training is regularly conducted throughout the organisation to raise employee awareness of risks and prepare them for emergency situations.

Performance

As in the previous year, 2021 was continuously highly influenced by the global COVID-19 pandemic. The organisation's global response continued to be proactive to ensure proper COVID-19 handling and business continuity throughout the pandemic phases.

The rollout of our digital crisis management tools continued in 2021 with the result that all global business units are now connected to one common crisis and emergency management platform. By implementing common communication channels and coordinated processes, we ensure that the right measures can be taken at any place and time in case of emergency.

Multiple drills and exercises in 2021 trained our specialist staff and response teams across the organisation. One example was a cross-functional crisis management exercise that tied together global and local response organisations (at asset, business unit and corporate levels) to manage a simulated major oil spill scenario. This tested and assured the immediate response capability to limit the potential impact from critical incidents and support the return to normal business operations as quickly as possible.

The developed business continuity management methodology lays the foundation to identify and compare our time-critical processes company-wide. It implements a consistent methodology for business impact analyses and ensures interlinked business continuity plans.



A global skills network on security was implemented that connects experts from different departments so they can share and learn from existing knowledge, raise security awareness and ensure best practices.

Way Forward

Highlighted by the COVID-19 pandemic, a central focus in 2022 will be to further strengthen the strategic and operational framework for business continuity management in order to be more proactive and resilient to disruption. This framework includes a cross-departmental business impact analysis and the identification and documentation of processes, synergies and resources to better avoid any disruption to our 'business as usual'. In 2022, we also plan to further extend the digital crisis management platform and implement it in our business units. This measure will be accompanied by further drills and training. We will continue to maintain our COVID-19 handling as necessary to ensure business continuity.

Realising the increased focus on ESG (Environmental – Social – Governance) compliance and responsible governance, we are developing procedures to improve our reporting on human rights and security for employees and third parties. We have initiated a pilot Voluntary Principles of Security and Human Rights risk assessment project to provide a deeper understanding of our framework of human rights due diligence.

We continuously seek to identify, understand, and manage security risks worldwide to protect our colleagues and our business activities."



Jan-Niklas Suchara
HSEQ, Security



RESPONSIBLE PARTNERSHIPS

SUSTAINABLE SUPPLY CHAIN

- › [Developing of supply chain GHG reduction roadmap](#)
- › [Enhancing the Supplier Code of Conduct](#)

Management Approach

As a global company with an extensive network of suppliers, Wintershall Dea also has a responsibility along its supply chain. That is why we place great importance on how we select our suppliers and how we work with them.

In selecting and working with our business partners, we also consider their performance with regards to safety, health, environment, social standards and fair business practices. Our expectations are set out in our [Supplier Code of Conduct](#). The Code is based on the ten principles of the United Nations Global Compact, the United Nations Guiding Principles on Business and Human Rights and the Sustainable Development Goals. The Supplier Code of Conduct covers compliance with human rights, labour and social standards, anti-discrimination and anti-corruption policies, as well as environmental protection. Our suppliers have to accept this and are required to adhere to the topics covered by the Supplier Code of Conduct. Including the Supplier Code of Conduct in an effective, risk-based qualification process supports our ambition to act responsibly and further improve sustainability performance in our supply chain.

To maintain the quality of our supply chain, we have processes in place that identify and manage risks using appropriate controls and performance measures. This includes inter alia supplier questionnaires, audits, trainings and assistance. With our strategic suppliers, we conduct regular meetings to discuss their performance and relevant aspects of sustainability. We reserve the right to conduct audits to ensure that suppliers comply with our standards. Our focus, generally and in all processes and measures, is on supplier development and maintaining a fair dialogue with partners, all in the interest of continuous, long-term collaboration. In case of non-compliance with our principles and standards, we collaboratively try to close identified gaps and reassess whether to continue the business relationship. Such a decision could ultimately result in the termination of the business relationship.

Performance

Wintershall Dea developed and, in the latter part of the year, began the implementation of a long-term, multi-phased approach to manage and reduce GHG emissions in its supply chain. A roadmap, setting the strategic direction over the coming years, was created and is centred around the following areas:

- › quantifying and mapping of upstream supply chain-related emissions;

- › updating and improving internal sourcing procedures, guidelines and templates;
- › making GHG emission reduction a core focus of our approach to contract management and in discussions with strategic and high-value suppliers; and
- › seeking industry best practices and collaboration with our industry peers.

Following the completion of a GHG emissions mapping exercise, we will focus efforts on those procurement categories with higher overall emissions, carbon intensity, and potential for the greatest reduction. We are committed to climate protection, and we expect the same of our suppliers. Therefore, we updated our Supplier Code of Conduct, which now contains a higher focus on environmental and climate protection.

Wintershall Dea is a member of a joint global industry initiative focusing on human rights assessments in the supply chain. The initiative was established by a group of international oil and gas companies with the intention to create a common framework for the assessment of human rights performance in the supply chain. The standardised industry framework is in line with the UN Guiding Principles on Business and Human Rights and the fundamental conventions of the International Labour Organisation. With regards to this initiative, the focus in 2021 was on reviewing the outcome of the first assessments, establishing process improvements and making adjustments in the assessment scheme.



Way Forward

In 2022, we will deepen our engagement in the joint global industry initiative focusing on human rights assessments in the supply chain by increasing the number of human rights supplier assessments. Additionally, we will continue to drive our expectations regarding GHG reduction towards our suppliers and into our supply chain.

HUMAN RIGHTS

- › Strengthening our human rights due diligence process
- › Implementing pilot programmes to identify and assess potential human rights impacts

Management Approach

Respecting human rights is an important element in how we assume our social and societal responsibility. As a global company, we understand that our activities can have both positive and negative impacts on human rights. We are committed to conducting business in a manner that respects the human rights and dignity of everyone affected by our operations, i.e. employees, contractors, external stakeholders and rights holders.

Our commitment to human rights is based on the [United Nations Guiding Principles on Business and Human Rights \(UNGPs\)](#), the [OECD Guidelines for Multinational Enterprises](#), and the [Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy \(MNE Declaration\)](#). We are a signatory of the United Nations Global Compact. Our approach is further guided by the [International Bill of Human Rights](#) and the [ILO Declaration on Fundamental Principles and Rights at Work](#).

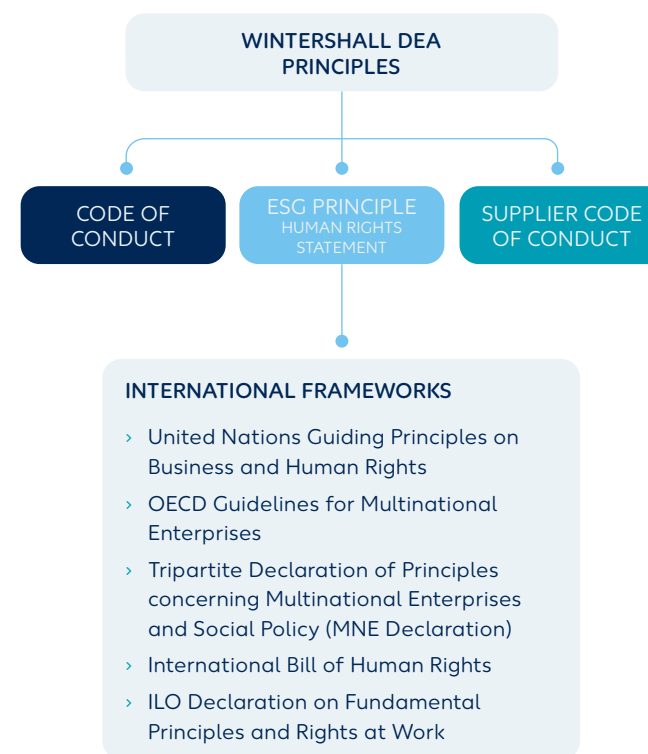
With our Global Code of Conduct, applicable to all our employees and members of management bodies, we uphold our standards worldwide, even in areas where they voluntarily exceed local legal requirements.

The Management Board is regularly informed and reviews both the human rights due diligence approach and the progress made at the bi-annual meeting of the Sustainability Board Committee. Within the internal Sustainability Expert Community (SEC) and its volunteer platforms, we are working on specific aspects of human rights across all functions and business units, providing consistent internal information and facilitating the exchange of good practices. The human rights manager within the Sustainability unit bundles human rights related aspects and develops binding processes and rules to be agreed upon by the Management Board and implemented by respective departments and business units.

As stated in our Human Rights Statement, which is part of our ESG Principle, our human rights due diligence process is the basis to address our impact on human rights wherever we operate. The holistic human rights due diligence process was established to systematically integrate human rights criteria for assessing, monitoring and complying with human rights standards into our evaluation processes, e.g. for suppliers, contractors, projects and training. Our aim with this process is to learn more about our countries in conflict, projecting how our activities could actually or potentially have adverse impacts and adequately addressing our most salient human rights risks in particular. We are publicly reporting about our human rights activities and sharing our experiences in different channels. We have established worldwide grievance mechanisms that provide access to both internals, such as employees, as well as external third parties, such as business partners and local communities in the vicinity of our sites. On a global level,

the [whistle-blower system SpeakUp](#) is available. On an operational level, multiple communication channels are in place, reflecting local needs. All complaints received are reviewed and, if justified, suitable measures are taken to address the issue.

HUMAN RIGHTS FRAMEWORKS AND GUIDANCE



Performance

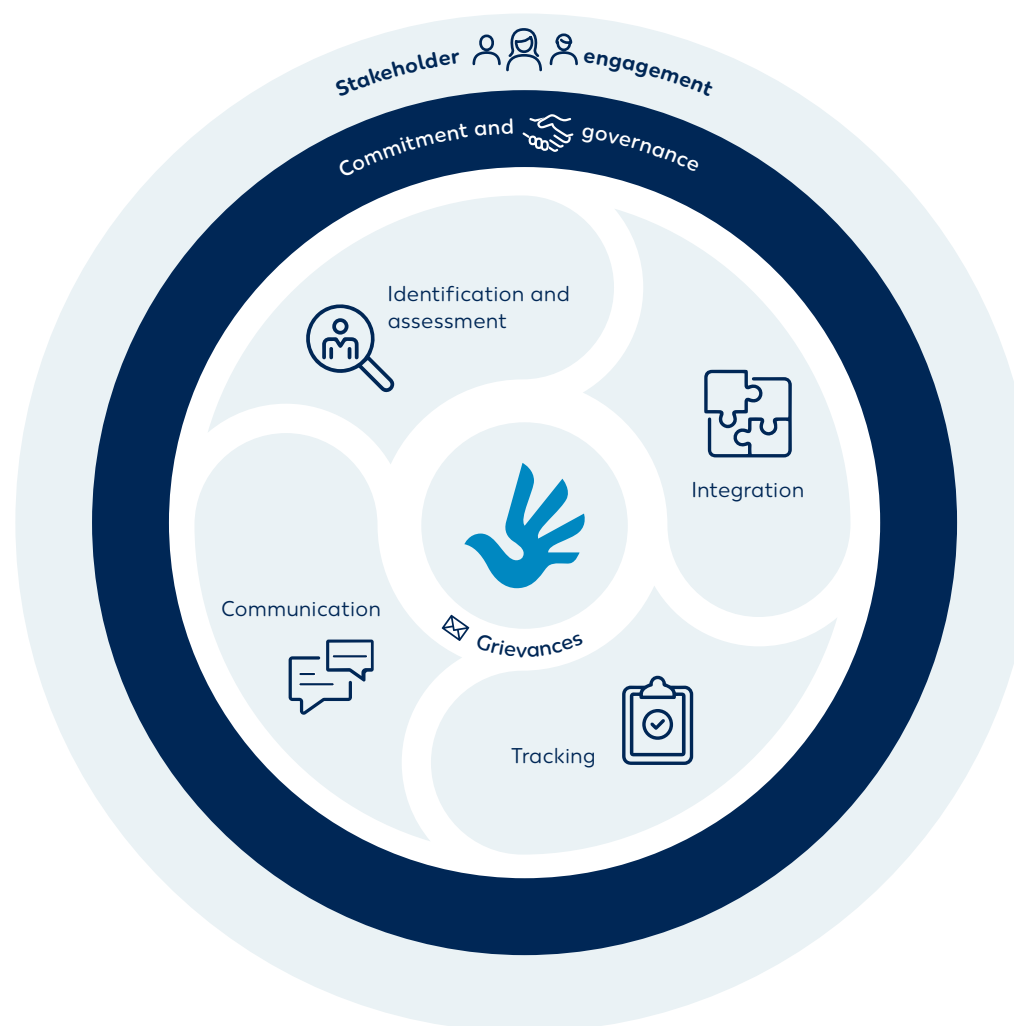
In 2021, our focus was to detail our holistic human rights due diligence process and continue to identify and assess our actual and potential human rights impacts in specific areas. For example, we collected information about the general status quo of social issues in all our business units and started a query on labour rights. With regard to security, we conducted a survey in all business units and, as a result, are preparing pilot programmes in selected business units. Through our continuous work in the joint global industry initiative focusing on human rights assessments in the supply chain, we continuously improve respecting human rights in our supply chain. To ensure this, we also reviewed our Supplier Code of Conduct regarding human rights.

In striving to continuously improve, learn and share with others, we used various channels to train our employees on the topic of human rights, which included internal online training for the legal community and training within the SEC's framework. Additionally, we are engaged in the development of corporate best practices for human rights due diligence. We participate in the Human Rights Working Group of the global IPIECA industry association and in the Peer Learning Group on Business and Human Rights of the German Global Compact Network.

Way Forward

In 2022, we will further improve our human rights due diligence and have therefore defined a roadmap for the next steps. We will continue to identify and assess issues in detail and verify the appropriateness of the grievance mechanism. In the sense of continuous improvement, the findings obtained will enable us to adopt adequate measures to prevent and mitigate negative impacts and later track initial results.

HUMAN RIGHTS DUE DILIGENCE PROCESS





COMMUNITIES

- › Assessing the performance of 'S in ESG' by global analysis to accelerate performance
- › Setting up working groups as global volunteer platforms to support learning from best practices and to identify synergies

Management Approach

We operate worldwide in different roles and in very different contexts. As an international company, we understand that we are not only an economic subject, but also a social actor whose business has both a direct and indirect impact on local communities. 'To care' is one of our core values. We strive to engage with communities in a respectful and meaningful manner. This is how we can maintain our social licence to operate.

We engage at a local level across the globe in initiatives that foster sustainable development and prosperous societies, wherever we operate. Our social investments include donations, sponsoring, the contribution of our expertise, the personal involvement of our employees and participation in community development programmes focusing on the areas of education, science, culture and social issues. In

doing so, we choose specific measures and projects together with local stakeholders, authorities and community representatives. Selection criteria include the duration of the commitment as well as the projects' social impact. Our partners are chosen based on their expertise and the region in which we want to implement the project.

Our interactions are guided by our ESG Principles, which also outline our conduct in terms of community involvement and engagement, and are complemented by further internal functional requirements and guidelines. All country organisations are responsible for implementing the ESG Principles.



Martin Jungbluth, Managing Director of Wintershall DEA Mexico, > holding the ESR Award (Empresa Socialmente Responsable) which the company received for their efforts in the area of corporate social responsibility.



^ Overlooking the oasis city in northeastern Libya: the Libya business unit participated in the restoration of Awijlah's cultural heritage.

Performance

In 2021, we conducted a global survey for an in-depth evaluation of the social dimension of sustainability including detailed questions covering a wide range of issues, including completed social impact assessments, tools on community engagement locally, relationship to indigenous peoples (where applicable), community relationships and others. We mapped and categorised the global social activities and projects in all business units. We then identified the four focus topics, community engagement, social investment, stakeholder dialogue and the SDGs in a common workshop with BU representatives. To further work and collaborate on these focus topics, we have set up international working groups with employees joining voluntarily from our core regions.



With COVID-19, supporting local issues has become even more important. We continued our local engagement under precautionary conditions despite the pandemic. For example, in Egypt, where fisheries are located near our offshore sites, we offered several workshops ensuring the practice of precautionary measures and behaviour in crisis situations to prevent accidents.

For the third consecutive time, Wintershall Dea Mexico won the 'Socially Responsible Company Award 2021,' granted by the Mexican Center for Philanthropy and the Alliance for Corporate Social Responsibility, for their CSR campaigns in the health and education sector.

With great success, the Libyan business unit completed its restoration and preservation project of Awjilah's ancient cultural heritage. This project aims to contribute to community engagement and tourism.

This year we continued to support the inclusive kindergarten 'Winiklusia' in the city of Novy Urengoy in Russia by facilitating special educational training programmes for the personnel. Winiklusia is a unique institution for the region and the educational concept is based on the Montessori educational system.

To raise awareness of safety issues to local fishermen, we offered a three-day workshop including first aid techniques and the introduction of occupational health and safety concepts and their importance.

Way Forward

We are aiming to intensify the exchange in the working groups as global volunteer platforms on our focus topics, build best practices and align current activities, where it mutually benefits to both the company and society. For social investments, we are refocusing our approach and will develop a comprehensive concept. In the SDGs working group, we plan to use the IPIECA SDG Roadmap to further understand our contributions and align our activities coherently.



Winiklusia is a unique institution for Novy Urengoy, Russia, and provides a full barrier-free environment for children with special needs.



GOVERNANCE AND MANAGEMENT

Corporate Governance

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Compliance

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- 63 — Compliance Programme and Code of Conduct
- 64 — Compliance Organisation
- 64 — Compliance Risks
- 64 — Grievance Mechanism

ESG PRINCIPLES



The ESG Principles includes company-wide commitments on material sustainability topics

[Read more on page 63](#)

CASE STUDY



Building Safety Leadership as a competence

[Read more one page 60](#)



CORPORATE GOVERNANCE

- › Strongly emphasising good corporate governance
- › Utilising a two-tier corporate governance system

We place a strong emphasis on good corporate governance. By ensuring that Wintershall Dea operates according to good governance, we safeguard long-term value for stakeholders, partners, employees and the public.

Wintershall Dea AG is a joint-stock company (Aktiengesellschaft) with its registered seat in Celle, Germany, with corporate governance consistent with German laws. Wintershall Dea GmbH has converted its legal form from a limited liability company (Gesellschaft mit beschränkter Haftung) to a joint-stock company under the company name Wintershall Dea AG. The change became effective on 26 July 2021 with the registration of the legal entity in its new legal form in the Commercial Register. The company's legal identity is preserved and not affected. The composition of the Management Board remains unchanged.

Wintershall Dea AG is the ultimate parent company of various subsidiaries around the world that carry out the business of the group.

In accordance with applicable German law, the fundamental elements of Wintershall Dea's corporate governance system are its two-tier board system with transparent, effective separation of the management of the company and supervision between the Management Board and the Supervisory Board; co-determination in the Supervisory Board with two-thirds shareholder representatives and

one-third employee representatives; and the shareholders' rights in the General Meeting. The details of Wintershall Dea's corporate governance architecture are set out in the company's Articles of Association (Satzung), the Rules of Procedure (Geschäftsordnung) for the Management Board and Supervisory Board, as well as in a shareholders' agreement governing the legal relationship between BASF and LetterOne as shareholders that was entered into by the shareholders and the company.

🔗 [For more information on Corporate Governance, see the Annual Report 2021, starting on page 54.](#)

SUSTAINABILITY MANAGEMENT

- › Integrating sustainability aspects into the business management system
- › Maintaining a dedicated sustainability organisation

We are a signatory of the United Nations Global Compact and thoroughly support its ten principles for environmental protection, human and labour rights, and anti-corruption. We adhere to both international and internal standards, as well as to country-specific legislation, in all we do. Clear standards, guidelines and frameworks provide our employees with orientation and ensure that social and environmental aspects are considered in our operations. We also expect our partners and suppliers to comply with applicable legislation and regulations and to act in accordance with internationally recognised principles.

Based on our values, we have formulated globally binding Environment, Social, Governance (ESG) Principles, which provide an overarching framework for our actions and activities. Next to our Code of Conduct, HSEQ (Health, Safety, Environment, Quality) policy and Supplier Code of Conduct, the ESG Principles provide guidance and ensure that social and environmental aspects are taken into account in all our activities. The ESG Principles support our business decision-making process at all levels and provide a frame of reference for how we want to deal with business opportunities and risks in the context of direct and indirect ESG impacts.



WINTERSHALL DEA POLICIES RELATING TO SUSTAINABILITY

CODE OF CONDUCT

The [Code of Conduct](#) is binding for all employees at Wintershall Dea worldwide. It defines principles of behaviour and firmly embeds these standards in the day-to-day business.

ESG PRINCIPLES

The [ESG principles](#) include company-wide commitments on material sustainability topics such as climate and energy environmental protection, human rights, community involvement and engagement as well as political relations and advocacy.

HSEQ POLICY

The [HSEQ policy](#) outlines the global commitments related to health, safety, environmental protection and quality.

SUPPLIER CODE OF CONDUCT

The [Supplier Code of Conduct](#) summarises the requirements we place on our suppliers in terms of environmental, social and governance.

Effective management of sustainability is vitally important for the status quo and the further development of our company. The implementation of the sustainability strategy is based on globally defined standards, such as the UN Global Compact, management processes, and an organisational structure with clearly defined responsibilities. As part of our corporate governance, we have established a dedicated ESG management process for this purpose. We furthermore have established processes and targets across our business units. We regularly monitor our progress and – if required – take corrective measures.

The overarching responsibility for the topic lies with the Chief Executive Officer and the Management Board. A corporate Sustainability unit is responsible for setting up the relevant policies and processes. It strategically coordinates company-wide activities to ensure the integration of sustainability into core business processes like strategy, operations, planning, reporting and decision-making. The team is supported by an internal interdisciplinary group of experts, known as the Sustainability Expert Community (SEC). It consists of one member of each business unit as well as relevant central functions. The Sustainability unit serves as chair.

Beyond the regular exchange with the Management Board, there are also frequently sessions with the Sustainability Board Committee, the central monitoring and steering committee for sustainability topics. It comprises the Management Board and is chaired by the CEO. The committee discusses relevant sustainability topics and gives guidance on the course of actions. Also the Supervisory Board is regularly informed about the status of sustainability topics. Material issues are discussed with the members, and strategic action points are aligned by the body.

The implementation of regional and topic-related measures lies within the responsibility of the respective units and country organisations at our various locations. They are ideally positioned to judge the needs and expectations of their specific areas and regions. Furthermore there are dedicated topic-specific expert communities existing, who work on practical challenges in implementing the sustainability topics and ensure consistency and knowledge sharing worldwide.

To ensure the alignment of operational activities with the corporate sustainability strategy, relevant projects such as country entries and investments with potential meaningful sustainability impacts undergo a dedicated sustainability review during which the compliance of the project with respect to corporate sustainability targets and relevant project-specific ESG topics are assessed by the corporate Sustainability unit. The assessment is part of the overall decision-making process at Wintershall Dea.

SUSTAINABILITY STRUCTURE AT WINTERSHALL DEA





HSEQ MANAGEMENT

- › Applying an overarching group HSEQ principle
- › Ensuring management systems are in line with relevant international ISO standards

The responsibility for Health, Safety, Environment and Quality (HSEQ) rests with all of our employees. Each and every employee is expected to demonstrate strict discipline in preventing accidents and in protecting health and the environment, while addressing other relevant stakeholder expectations.

Our company's leaders own the authority and interfaces for managing, performing and monitoring activities that have an impact on HSEQ and are overall accountable for HSEQ performance. They are supported by an HSEQ team comprised of highly qualified specialists. The HSEQ team is responsible for coordinating the specifications of the integrated management system, monitoring its implementation through measures and audits and ensuring continuous reporting.

In addition to an overarching group HSEQ principle, we have functional requirements in place that apply across the company and clearly state compliance with laws and regulations at a local, regional and global level. In cases where our own requirements are more stringent, we comply with the higher standards. In the absence of such regulations, we conduct our business according to industry best practices.

As part of Wintershall Dea's business management, we have implemented HSEQ management systems in all our own-operated operations and facilities worldwide. With regard to assets, activities and sites where Wintershall Dea does not exercise control, we seek to promote Wintershall Dea's HSEQ expectations and endeavour to have similar expectations adopted.

Our HSEQ management systems are in line with relevant international ISO standards. We pursue regional certification for quality (ISO 9001), occupational health and safety (ISO 45001), environmental management (ISO 14001) and energy management (50001). Around 70% of our own-operated sites currently have a certified environmental management system. We continue to drive these certifications throughout the company. Based on our management systems, we have clearly defined responsibilities, processes and structures, which also helps us meet our corporate due diligence obligations. Our employees and contractors are provided with regular training in relevant HSEQ issues.

We are constantly improving and ensuring that our organisational structure reflects our internal standards."



Shawn Lyon
Vice President Quality, Governance and Assurance



SAFETY LEADERSHIP LEARNING JOURNEY

Building Safety Leadership
as a competence

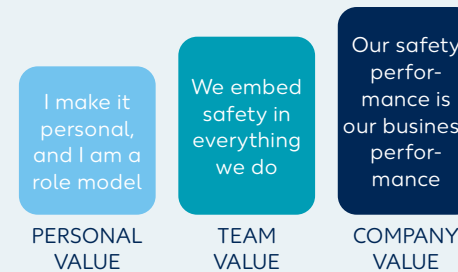
Leaders shape the work environment by their behaviour and their decisions. And by being role models leaders show the desired behaviour that will help to build a supportive frame for the desired culture.

The Safety Leadership Learning Journey is a training programme for the full extended leadership team of Wintershall Dea that focuses on supporting leaders to understand their role in creating a safe working environment. The programme aims to

- › provide a unified global framework to enable a commonly shared understanding,
- › educate leaders what HSEQ and Safety Leadership is all about and raise awareness of their role as leaders concerning safety, and
- › show leaders how to translate high-level targets and policies into concrete actions.

Setting participants up for success

Any successful programme starts with a strong commitment from the top. Wintershall Dea's Board members have committed to support the learning journey and participate themselves. By stepping up as the first safety leaders of the company, they act as strong role models to initiate and drive sustainable changes at all levels.



The goals of the Safety Leadership Learning Journey were defined jointly with the Board. The programme aims to develop participants on three levels, building value on a personal, team and company level, and in line with the company's goals and desired corporate culture.

Learning and adopting new habits takes time. This is why a learning journey has been designed based on small, easy-to-implement actions combined with reflection and case studies, enabling participants to put concepts directly into practice as part of their day-to-day work. Reflection takes place during guided group exercises called 'Safety Companion Sessions'. These sessions provide a space to exchange thoughts and share with peers what was learned and experienced. In addition to content that is mandatory for all participants, optional material and in-depth background information (underpinning knowledge) are offered at different levels to strengthen the understanding of safety, not just in operations, but in all units of the organisation.

Every dialogue is an opportunity to influence and drive safety leadership. As safety leaders, our aim must be to grab these opportunities whenever they occur."



Ole Martin Dahle
Vice President HSEQ, Norway



Outline of the programme

The Safety Leadership Learning Journey builds on the four core values of Wintershall Dea and uses existing industrial standards as a backbone. The journey is stretched over 18 months and consists of four modules. Each module focuses on developing two to three skills that will support leaders in translating the company's values into concrete safety leadership behaviours.

Continuing the Journey

For the current participant group the programme will end mid-2022. As part of a safety leadership toolbox, all material will be made available for new leaders as well as for next-level leaders to explore.

THE MODULES

- #1 'We care' is about unlocking information and opening dialogue – by creating a safe space, asking the right questions, listening and communicating respectfully.
- #2 'We are open-minded' is the context given for making meaning of the collected information by creating collaboration, being open to learning, and demonstrating credibility in action.
- #3 'We are brave' is about bringing what has been understood into action by identifying what needs to change for a safer workplace, and preparing actions for this matching the role in the organisation.
- #4 'We trust' is about consolidating everything learned and multiplying the impact to the own team and beyond.

CEO Mario Mehren >
and COO Dawn Summers visit the site at Barnstorf



"We embarked on the Safety Leadership Learning Journey to further grow our culture where our people feel safe to speak up, share concerns, questions and ideas, and help to build an even safer Wintershall Dea."



Kathleen Wendt
Head of HSEQ Culture and Co-Owner of the Safety Leadership Learning Journey Project

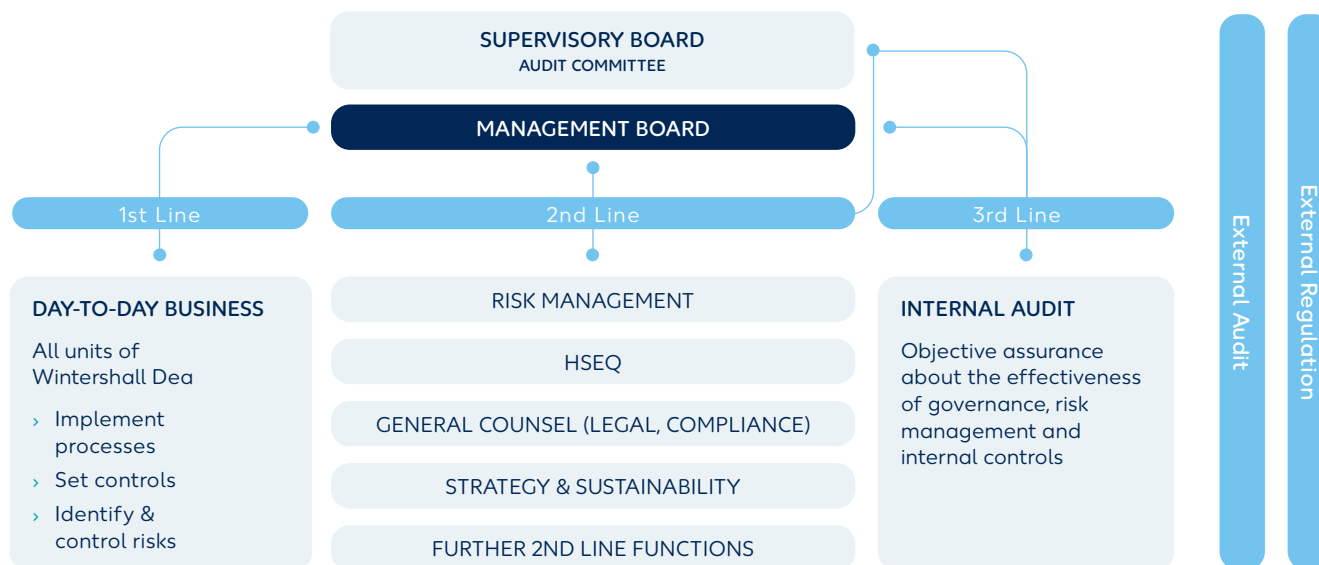


RISK MANAGEMENT

- › Utilising an integrated risk management system oriented towards the COSO framework
- › Integrating risk management into core management and governance processes

Wintershall Dea has developed and implemented an integrated risk management system oriented towards the internationally recognised Committee of Sponsoring Organisations of the Treadway Commission (COSO) framework and industry best practices. The goal of Wintershall Dea's risk management is to identify and evaluate risks and opportunities as early as possible and take appropriate measures in order to seize opportunities, limit business losses and avoid risks that pose a threat to Wintershall Dea's continued existence. Risk management is integrated into core management and governance processes such as strategic and business planning, reporting and the approval and audit processes throughout the group. According to the risk governance structure, the central role within the overall responsibility for group-wide risk management and risk oversight is assigned to the Management Board of Wintershall Dea. As part of its monitoring of the Management Board, the Audit Committee of the Supervisory Board considers the effectiveness of the risk management system. The Management Board is supported by the Risk Management unit, which designs the risk management process, defines related structures and methodologies and provides the required transparency with respect to risks, opportunities and respective response measures at the group level. The management of risks and opportunities is largely delegated to risk owners assigned at the business unit or corporate unit level, where risk and opportunity events may arise.

RISK MANAGEMENT ORGANISATION



The evaluation of risks and opportunities is linked to the key performance indicators at the group level. The risk assessment process is a systematic evaluation, resulting for each single risk in the assignment of probability of occurrence, estimated quantitative and qualitative impacts, as well as the relevant timeframe. Quantifiable risks are aggregated on a probabilistic basis. Non-quantifiable risks and opportunities are summarised by means of risk matrices. Materiality assessment is based on the evaluation of risks and opportunities.

Enterprise risk management cycles are performed on a regular basis, using a bottom-up approach. A summary report is addressed to the Management Board, allowing a regular monitoring of the key risk indicators. Upon approval by the Management Board, the report is presented to the shareholders' Audit Committee.

➦ For more information on Risk Management, see the Annual Report 2021, starting on page 92.



COMPLIANCE

- › Ensuring rule-compliant behaviour through appropriate measures
- › Regularly conducting compliance training

The primary goal of our compliance management system is to ensure Wintershall Dea, its executive bodies and employees, as well as third parties, if applicable, adhere to all legal, internal and external regulations affecting the company using appropriate measures. This includes not only rule-compliant behaviour per se, but also the formal and informal organisation of rule-compliant behaviour through the implementation of appropriate measures. For this reason, all employees are required to participate in training courses shortly after joining the company and continue to participate on a regular basis.

COMPLIANCE PROGRAMME AND CODE OF CONDUCT

Wintershall Dea has a long tradition and, as a responsible company, has played a substantial part in shaping the energy industry. Our compliance programme includes both preventive and detective measures and also covers action to be taken in the event of identified compliance violations. A key element of the compliance programme is our group-wide Code of Conduct, which is based on our company values and international standards and governs our conduct toward people, the environment, assets, information, business partners and third parties. We can only maintain our reputation on a lasting basis if we adhere to, and are willing to be measured by, the standards defined by the Code of Conduct in our business

activities. It guides all of our business activities. Wintershall Dea demands the highest standards of its business partners and expects them to abide by our corporate and similar principles. If a business partner does not meet these requirements, we are prepared to take appropriate action, which may even include terminating the relationship.

Wintershall Dea does not tolerate any form of corruption, whether active or passive, direct, or indirect. We are committed to our strict zero tolerance policy. Wintershall Dea's zero tolerance attitude will be clearly communicated to all business partners at the outset of business relations, and as appropriate thereafter.

CONTENT OF WINTERSHALL DEA'S CODE OF CONDUCT

Our Code of Conduct is based on our corporate values and binding for all employees group-wide. It guides our conduct in all of our business activities, particularly towards...



PEOPLE, ENVIRONMENT & ASSETS

- › People, incl. human rights
- › Health, safety and the environment
- › Protecting our assets and those of third parties



INFORMATION

- › Insider trading
- › Data protection
- › Communication



BUSINESS PARTNERS & THIRD PARTIES

- › Antitrust and competition law
- › Bribery and corruption
- › Gifts and invitations
- › Conflicts of interest
- › Money laundering
- › Trade controls
- › Contact with policy-makers



COMPLIANCE ORGANISATION

Our group-wide compliance function comprises the Chief Compliance Officer and department of Compliance and Data Protection, acting as global compliance managers, as well as the local compliance managers at all business units. The Chief Compliance Officer reports at regular intervals directly to the CEO and the Wintershall Dea Management Board on the implementation status of compliance initiatives, as well as compliance incidents and key insights. The department of Compliance and Data Protection is responsible for the compliance management system, including the group-wide applicable internal regulations, handling of compliance complaints and cases and for training. Local compliance managers in the various business units are responsible for ensuring adherence to our regulations and standards on-site and in agreement with the global compliance function as well as for handling local compliance complaints and training.

COMPLIANCE RISKS

The department of Compliance and Data Protection performs the annual legal and compliance risk assessment covering all fields of risks relevant for the company. The risk assessment comprises interviews with all of the business and corporate unit managers concerning all relevant topics. In many cases, other local functions, such as legal and finance, join in on these interviews. The objective is to identify new risks and update existing risk assessments in order to monitor existing mitigation measures and further develop the compliance management system.

GRIEVANCE MECHANISM

If in doubt, employees are encouraged to take action and seek advice at an early stage. They can turn for assistance to their supervisors as well as to the legal department and the company compliance managers. Employees and third parties (including affected communities) have the opportunity to report potential compliance violations via our whistle-blower system, SpeakUp. Reports can be submitted in different languages, and in total anonymity, either by telephone or via a secure website. The compliance department verifies each report received and strives to take action where appropriate. No employee or third party will face any disciplinary measures or any other detrimental treatment for raising genuine concerns in good faith, even if they turn out to be mistaken (non-retaliation).



APPENDIX

Limited Assurance Report of the Independent Auditor

Page 66

Abbreviations

Page 68

Contact/Imprint

Page 72



We welcome your feedback.
Please email us at
sustainability@wintershalldea.com

OUR INDICES



We report according to the standards of the United Nations Global Compact, Global Reporting Initiative and Task Force on Climate-related Financial Disclosures.

You can find our GRI/UN Global Compact and TCFD indices on our homepage.

www.wintershalldea.com



LIMITED ASSURANCE REPORT OF THE INDE- PENDENT AUDITOR

TO THE MANAGEMENT BOARD OF WINTERSHALL DEA AG, CELLE

We have performed an independent limited assurance engagement on selected qualitative and quantitative disclosures on sustainability for the chapters 'Environment', 'Employees' and 'Safety' included in the Sustainability Report 2021 (further 'Report') for the period from 1 January to 31 December 2021 of Wintershall Dea AG (until 26 July 2021: Wintershall Dea GmbH), Celle (further 'Wintershall Dea'). The selected information that is part of our limited assurance is set in brackets in the Report.

It was not part of our engagement to review product- or service-related information, references to external information sources, expert opinions and future-related statements in the Report.

Management's Responsibility for the Report

Wintershall Dea applies the principles and standard disclosures of the Standards of the Global Reporting Initiative (GRI), the Corporate Accounting and Reporting Standard (Scope 1 and 2) of the Greenhouse Gas Protocol initiative by the World Resources Institute and the World Business Council for Sustainable Development (WBCSD) as well as the sustainability reporting guidance for the oil and

gas industry of the International Petroleum Industry Environmental Conservation Association (IPEAC) and the international standards of the International Association of Oil and Gas Producers (IOGP) (further 'Reporting Criteria'). The Reporting Criteria and the scope of reporting are described in the section 'About the report' in the Report. The legal representatives of Wintershall Dea are responsible for the preparation of the Report in accordance with the Reporting Criteria.

The responsibility includes the selection and application of appropriate methods to prepare the Report and the use of assumptions and estimates for individual qualitative and quantitative sustainability disclosures, which are reasonable under the circumstances. Furthermore, this responsibility includes designing, implementing and maintaining systems and processes relevant for the preparation of the Report in a way that is free of – intended or unintended – material misstatements.

Practitioner's Responsibility

It is our responsibility to express a conclusion on the Report based on our work performed within a limited assurance engagement on the selected qualitative and quantitative disclosures within the scope of our engagement.

We conducted our work in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised): 'Assurance Engagements other than Audits or Reviews of Historical Financial Information' published by IAASB as a limited assurance engagement. Accordingly, we have to plan and perform the assurance engagement in such a way that we obtain limited assurance as to whether any matters have come to our attention that cause us to believe that the above-mentioned sustainability information of the Company for the period from 1 January to 31 December 2021 has not been prepared, in all material respects, in accordance with the aforementioned Reporting Criteria. We do not, however, issue a separate conclusion for each disclosure. As the assurance procedures performed in a limited assurance engagement are less comprehensive than in a reasonable assurance engagement, the level of assurance obtained is substantially lower. The choice of audit activities is subject to the auditor's own judgement.



Within the scope of our engagement, we performed, amongst others, the following procedures:

- › A risk analysis, including a media search, to identify relevant information on Wintershall Dea's sustainability performance in the reporting period
- › Evaluation of the design and implementation of the systems and processes for the collection, processing and control of the selected sustainability disclosures included in the scope of this engagement, including the consolidation of the data
- › Evaluation of selected internal and external documentation
- › Reviewing the suitability of internally developed Reporting Criteria
- › Analytical evaluation of data and trends of quantitative information which are reported by all sites for consolidation on corporate level
- › Evaluation of local data collection and reporting processes and reliability of reported data via a sampling survey at the business units in Argentina and Norway (remote)
- › Assessment of the overall presentation of the disclosures

In our opinion, we obtained sufficient and appropriate evidence for reaching a conclusion for the assurance engagement.

Independence and Quality Assurance on Part of the Auditing Firm

In performing this engagement, we applied the legal provisions and professional pronouncements regarding independence and quality assurance, in particular the Professional Code for German Public Auditors and Chartered Accountants (in Germany) and the quality assurance standard of the German Institute of Public Auditors (Institut der Wirtschaftsprüfer, IDW) regarding quality assurance requirements in audit practice (IDW QS 1).

Conclusion

Based on the procedures performed and the evidence obtained for the limited assurance engagement, nothing has come to our attention that causes us to believe that the selected qualitative and quantitative disclosures for the period from 1 January to 31 December 2021 included in the scope of this engagement and included in the Report, are not prepared, in all material respects, in accordance with the Reporting Criteria.

Restriction of Use/Clause on General Engagement Terms

This report is issued for purposes of the Management Board of Wintershall Dea AG, Celle, only. We assume no responsibility with regard to any third parties.

Our assignment for the Management Board of Wintershall Dea AG, Celle, and professional liability as described above is governed by the General Engagement Terms for Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften. By reading and using the information contained in this assurance report, each recipient confirms notice of the provisions contained therein, including the limitation of our liability as stipulated in No. 9, and accepts the validity of the General Engagement Terms with respect to us.

Frankfurt am Main, 14.03.2022

KPMG AG
Wirtschaftsprüfungsgesellschaft

Glöckner
Wirtschaftsprüfer
[German Public Auditor]

ppa. Zimen



ABBREVIATIONS

ACRONYMS

%, €

%

Percentage

€

Euro

1, 2, 3

2P reserves or proved plus probable reserves

Proved reserves plus reserves that are deemed probable (at least 50 per cent likely) to be commercially recoverable.

A

ADIPEC

Abu Dhabi International Petroleum Exhibition & Conference

ADNOC

Abu Dhabi National Oil Company

AG

Aktiengesellschaft – German stock corporation

B

BDEW

German Association of Energy and Water Industries

BU

Business unit

C

Capex

Capital expenditures

CCS

Carbon capture and storage

CEO

Chief Executive Officer

CH₄

Methane

CO

Carbon monoxide

CO₂

Carbon dioxide

COO

Chief Operating Officer

COSO

Committee of Sponsoring Organisations of the Treadway Commission

COVID-19

Coronavirus disease 2019

CSR

Corporate social responsibility

CTO

Chief Technology Officer

D

D-EITI

Extractive Industries Transparency Initiative Germany

E

E&P

Exploration and production



EBITDAX

Earnings before interest, taxes, depreciation, amortisation and exploration expenses is a measure of a company's operating performance in the oil and gas industry

EGPC

Egyptian General Petroleum Corporation

ESG

Environmental - Social - Governance

ESIA

Environmental and Social Impact Assessment

ETP

Energy Transition Pathway

EU

European Union

F

FAT

Fatalities

FTE

Full-time equivalent

G

GDP

Gross domestic product

GHG

Greenhouse gas

GMA

Global Methane Assessment

GmbH

Limited Company

GRI

Global Reporting Initiative

GWP

Global warming potential

H

HEPA

High-efficiency particulate air

HPI

Health Performance Index

HSEQ

Health, Safety, Environment & Quality

I

ILO

International Labour Organization

IMEO

International Methane Emissions Observatory

IOGP

International Association of Oil and Gas Producers

IPCC

Intergovernmental Panel on Climate Change

IPIECA

The global oil and gas industry association for advancing environmental and social performance

IPO

Initial public offering

IR

Infrared

ISO

International Organization for Standardization

ISSB

International Sustainability Standards Board

J

JV

Joint venture

K

KIT

Karlsruhe Institute of Technology

KPI

Key performance indicator



L

LATAM

Latin America

LDAR

Leak Detection and Repair

LSR

Life-Saving Rules

LTI

Lost Time Injury

LTIR

Lost Time Incident Rate

M

M&A

Mergers & Acquisitions

MENA-Region

Middle East & North Africa

MGP

Methane Guiding Principles

MNE Declaration

Tripartite Declaration of Principles concerning
Multinational Enterprises and Social Policy

N

N₂O

Nitrous oxide

NBS

Nature-based Solutions

NCS

Natural climate solutions

NMVOC

Non-methane volatile organic compound

NO_x

Nitrogen oxides

O

OECD

Organisation for Economic Co-operation and Development

OGCI

Oil and Gas Climate Initiative

OGMP 2.0

Oil and Gas Methane Partnership 2.0

OPEC+

Organization of the Petroleum Exporting Countries Plus

OSRL

Oil Spill Response Limited

OTH

Ostbayrische Technische Hochschule

P

PSE

Process safety event

S

SDG

United Nations Sustainable Development Goals

SEC

Sustainability Expert Community

SO₂

Sulphur dioxide

SOS

Save our ship

SO_x

Sulphur oxide

SPEAD

Special, Professional, Experts, Accelerated Development



T

TCFD

Task Force on Climate-related Financial Disclosures

TRI

Total Recordable Incidents

TRIR

Total Recordable Incidents Rate per million hours worked

U

UAE

United Arab Emirates

UK

United Kingdom

UN

United Nations

UNESCO

United Nations Educational, Scientific and Cultural Organisation

UNGP

United Nations Guiding Principles on Business and Human Rights

V

VNG

VerbundNetzGas AG

VPSHR

Voluntary Principles of Security and Human Rights

W

WBCSD

World Business Council for Sustainable Development

UNITS OF MEASUREMENTS

bbl

Barrel

bn

Billion

boe

Barrels of oil equivalent

CO₂e/boe

CO₂ equivalent per barrels of oil equivalent

CO₂e

CO₂ equivalent

GJ

Gigajoule

mm

Million

m³

cubic metre

mboe

Thousand barrels of oil equivalent

mboe/d

Thousand barrels of oil equivalent per day

mmboe

Million barrels of oil equivalent

PJ

Petajoule

t

Tonnes



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