

2024

SUSTAINABILITY REPORT



EXCELERATE
ENERGY

For a Cleaner, More Secure Future

Today, countries, companies, and communities worldwide are preparing for a global energy transition. As our planet takes steps toward a more sustainable future, there is a pressing and accelerating need for affordable and reliable energy and innovation. Many economies, particularly those in the Global South, continue to rely on high-polluting fossil fuels like coal. This is a crucial moment for the energy sector to make cleaner, more cost-effective energy available to the countries, companies, and communities that need it.

Excelerate Energy's liquefied natural gas (LNG) regasification solutions are a powerful tool for navigating the energy transition and ensuring greater access to cleaner energy. Through these solutions, we are working to strengthen energy security, reduce energy poverty, and accelerate economic expansion by providing an innovative energy infrastructure that adapts to the evolving needs of our customers across the globe.

In the face of our changing climate and the regulatory requirements emerging in response, natural gas offers a foundation for a more sustainable future, particularly for emerging economies that have historically had little access to alternative energy sources. In 2024, we remained steadfast in our efforts to expand LNG access. We are committed to delivering reliable, clean energy to people worldwide as a dependable complement to other energy sources, while embracing innovation in our pursuit of a more sustainable, more secure future.



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A MESSAGE FROM OUR CEO

Powering Sustainable, Long-Term Growth

The demand for cleaner, more secure energy solutions has never been greater, as policymakers around the world navigate the dual challenges of climate change and geopolitical uncertainty. In this rapidly evolving landscape, Excelerate remains steadfast in its commitment to powering global economic growth, ensuring stability and energy security, and driving innovation both for our Company and our planet.

The foundation of creating a positive impact lies in robust governance, operational resilience, and a focus on long-term partnerships. This involves a deep understanding and careful management of our environmental footprint, including our alignment with today's shifting regulatory landscape. We've also worked to enhance tracking and disclosure of operational data, ensuring we have the most accurate, most meaningful information in hand as we work toward our sustainability ambitions. Our [recent acquisition](#) in Jamaica exemplifies the possibilities of LNG and of Excelerate Energy—expanding the ways in which we deliver value and provide cleaner, more cost-effective natural gas solutions to communities.

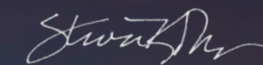
Across our operations, we're integrating innovative solutions that help minimize our environmental impact and improve energy efficiency. In 2024, we demonstrated our commitment to optimizing the performance of our assets by investing in more efficient power generation, reliquefaction

systems, marine growth prevention, and much more. We also commenced building our newest FSRU—Hull 3407—which will be outfitted with cutting-edge technologies that make our newest vessel sustainable from the start.

These innovations would not be possible without our enterprisewide commitment to duty of care. For onshore and seafaring employees, we take pride in being an employer of choice, investing in their safety and well-being. By engaging directly with the local communities in which we operate—like our [recent support of filmmakers in Bangladesh](#) or university students from the U.S. Gulf Coast region—we are building connections and providing resources unique to each region. And through efforts driven by the dedication of our employees—such as our 2024 [World Cleanup Day](#)—we are working to protect biodiversity and healthy environments across the globe.

Through these and the many other efforts explored in our 2024 Sustainability Report, we strive to build a sustainable, prosperous future for local communities, employees, and customers with whom we collaborate and engage. We are charting a course for a cleaner, more sustainable future, building on our history of stability and success and an unwavering commitment to innovation.

Thank you for joining us as Excelerate continues to grow and provide energy security and resilience for all.



Steven Kobos
President and CEO

“We are charting a course for a cleaner, more sustainable future, building on our history of stability and success and an unwavering commitment to innovation.”



Foundational Energy Solutions Across the Globe



FSRU *Exemplar*, Ferrol, Spain.

Photo Credit: Fred Ebers, Technical and Operation Excellence Engineer, USA

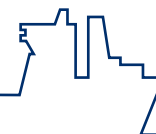
As a U.S. based, NYSE-listed energy company with a strong global presence, Excelerate Energy is committed to supporting the energy transition and meeting the robust and growing demand for clean, affordable, and reliable energy.

Our Floating Storage and Regasification Units (FSRUs) provide commercially viable access to clean energy worldwide. We transport and deliver LNG to a range of customers, including state-owned energy companies, utilities, and industrial users of natural gas. Through our downstream LNG infrastructure, we empower nations across the globe with energy security, offering solutions needed for the energy transition and transforming markets with cleaner energy.

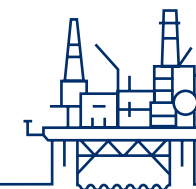
1. Includes the operation of the chartered FSRU integrated with Jamaica assets as of Q2 2025.

2. As of December 31, 2024.

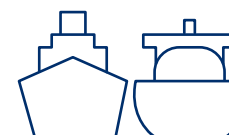
12¹ FSRUs in operation or
under construction



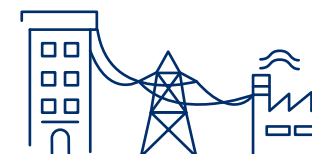
~25%¹
global floating
regasification capacity



3,000+²
ship-to-ship
transfers



7,300+²
billion cubic feet (BCF)
natural gas deliveries



Sustainability at Our Core

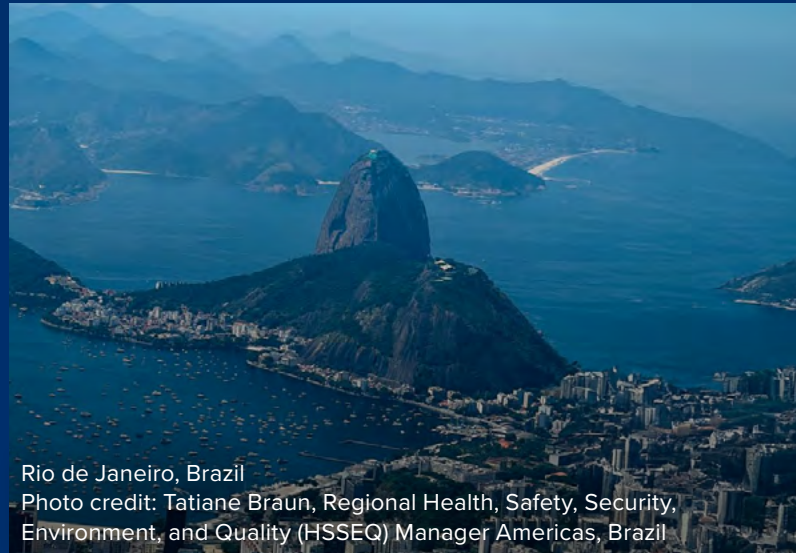
Because of the integral role we play in the energy transition, Excelerate prioritizes sustainability across all aspects of our business. We strive to achieve sustainable results by delivering meaningful solutions to communities worldwide, as well as by investing in our people, our customers, and the environment.

We prioritize sustainability...



IN OUR BUSINESS

Sustainability begins with our own operations. As we work to provide access to cleaner, more reliable energy to people around the world, we are committed to minimizing the impact of our FSRUs and onshore operations on sea, land, and air. We embrace innovation, delivering solutions to our customers that provide long-term value and improve quality of life in the communities and ecosystems where we operate.



Rio de Janeiro, Brazil

Photo credit: Tatiane Braun, Regional Health, Safety, Security, Environment, and Quality (HSSEQ) Manager Americas, Brazil

FOR OUR CUSTOMERS

We partner with our customers to develop next-generation energy infrastructure that powers a cleaner and more resilient world. In emerging markets that often rely on coal as their primary energy source, LNG is a lesser-emitting alternative and a critical backup fuel for renewable energies. In the Global South, our efforts help alleviate energy poverty and support local economies, while our work in the Global North supports energy security and diversification.



Cebu, Philippines

Photo credit: Alfre Mendoza, Operational Performance Analyst, United Arab Emirates (UAE)

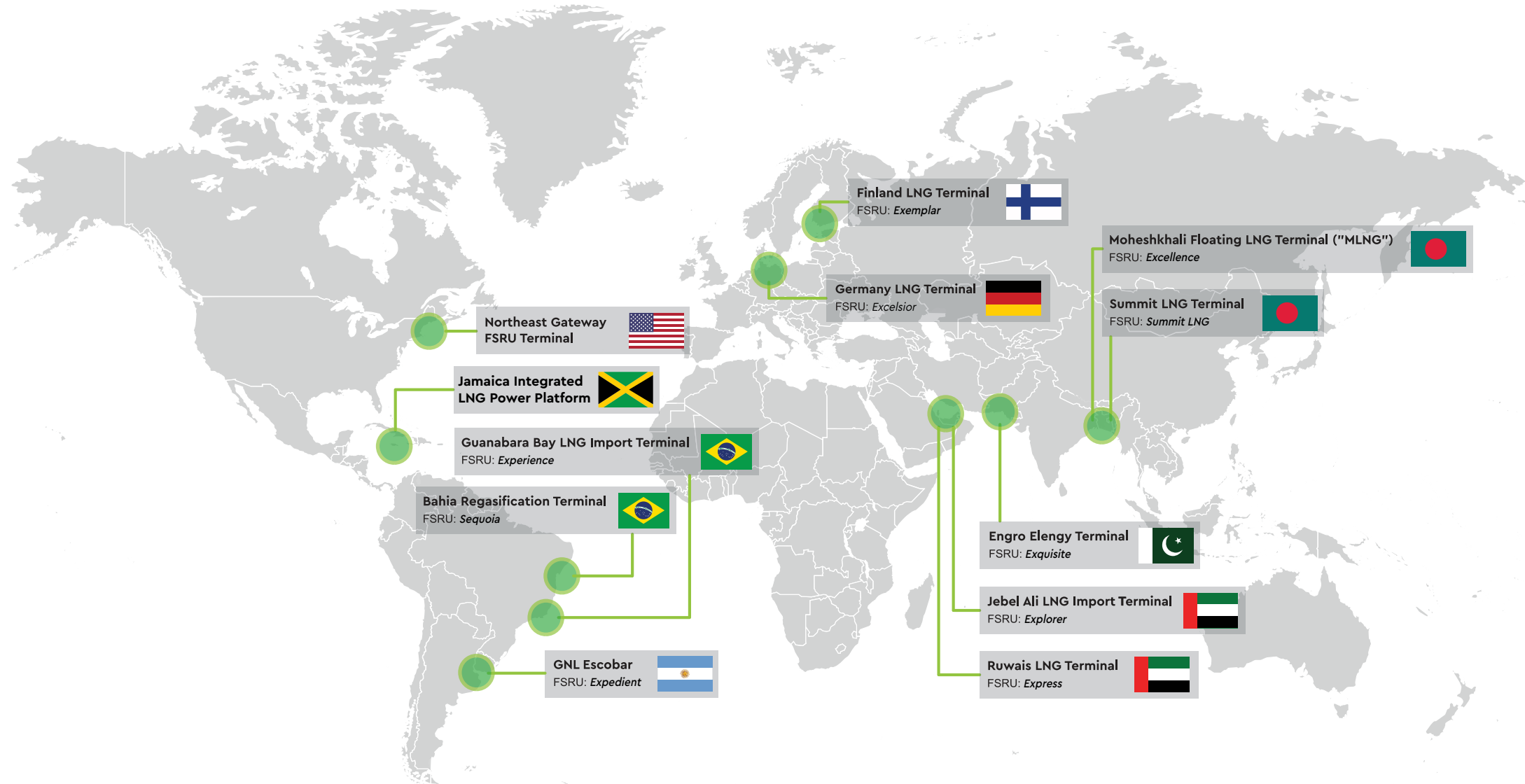
FOR THE WORLD

Excelerate's commitment to sustainability is part of a global movement to support the transition to a low-carbon economy. For countries working to meet Paris Agreement goals and economies aligning with emerging regulatory demands, we offer an alternative energy source that enables infrastructure security and helps to transform local communities and economies worldwide.

Our Global Reach

Excelerate invests in our stakeholder relationships across the globe with the long term in mind. We leverage our global presence to adapt to the unique energy needs of our customers. From our headquarters and regional offices to our strategically positioned FSRUs—we deliver innovative LNG solutions where they're needed most, minimizing barriers to access and maximizing impact.

THE GLOBAL LEADER IN FSRUS AND DOWNSTREAM LNG INFRASTRUCTURE¹



1. Includes the operation of the chartered FSRU integrated with Jamaica assets as of Q2 2025.

STRATEGIC APPROACH



Seoul, South Korea

Photo credit: Chris Licato, Ship Design and Construction Manager, USA

Across global markets, LNG is increasingly seen as essential fuel for the energy transition. Given Excelerate's presence on four continents, we recognize the crucial role we play in supporting this transition and partnering with economies worldwide. Our approach to sustainability remains anchored in our core business. We operate responsibly and with integrity, delivering a service that helps secure a sustainable future for all.



Our Strategic Approach to Sustainability

We continue to deepen our understanding of evolving regulatory requirements, preparing for and adapting to the changing world we live in. Through our 2022 materiality assessment, in which we surveyed internal and external stakeholders on the environmental, social, and governance (ESG) topics most important to them and to our business, we prioritized ESG issues and identified where we can have the greatest impact. In 2024, we worked to align our disclosure on these issues with emerging regional and global standards and regulations, laying the groundwork for future disclosure requirements. We also conducted analyses of our current reporting practices, assessing where we can improve both our disclosure and performance on key areas.

ESG GOVERNANCE

Governance and oversight of sustainability topics is fundamental to our strategy and extends from the Board level to the operating level.

BOARD OF DIRECTORS

Oversees Company performance, strategic planning, ethics, risk management, policies, and procedures.

Our Nominating and Corporate Governance Committee and Audit Committee oversee various sustainability governance matters, including relevant Company policies and activities, as well as regulatory compliance and disclosure.

BOARD COMMITTEES

CEO

Accountable for ESG vision and purpose and responsible for approving ESG strategy, as well as evaluating progress on key activities across the Company.

Responsible for developing ESG strategy and reporting performance to the CEO. The committee includes C-suite leaders and vice presidents from Finance, Legal, and Operations.

ESG STEERING COMMITTEE

ESG WORKING TEAMS

Responsible for implementing ESG strategies in areas including employee safety, carbon emissions, regulatory reporting, and more.

Our ESG Strategy



Environmental

ESG PRIORITIES

- Identify and evaluate opportunities to minimize environmental impacts from our operations and assets.
- Support the countries we serve in their efforts to lower greenhouse gas (GHG) emissions and meet Paris Agreement goals, through the provision of our FSRU services and LNG and natural gas sales.
- Enhance monitoring and reporting of emissions and ecological impacts.

ALIGNED UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS



Social

ESG PRIORITIES

- Increase energy access worldwide and work to help end global energy poverty.
- Invest in the social and economic development of the markets we serve.
- Continue to develop a high-performing workforce and maintain a safe work environment.
- Encourage employees to give back to the local communities where they live and work.

ALIGNED UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS



Governance

ESG PRIORITIES

- Align compensation with financial performance and stakeholder interests.
- Commit to the highest standards for business ethics and compliance.

ALIGNED UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS





Leading in a Changing World

In conversation with Excelerate's Executive Vice President and General Counsel Alisa Newman Hood and Director Paul T. Hanrahan.

Q So much is changing in our world today—economically, socially, environmentally, politically. How has Excelerate's role evolved in response?

A **Alisa.** Excelerate has always held strong in our message and our mission. A core achievement of our business for many years has been reducing energy poverty, increasing energy access, and enabling a shift away from coal—especially in developing countries. If anything, our mission has become more pressing, more vital, more urgent. We're evolving to meet the moment and deliver cleaner, more reliable, more efficient energy where it's needed most.

Paul. One major shift we're seeing today is the rapidly growing global demand for LNG. It's become a crucial fuel of the global energy transition with nations worldwide turning to LNG to help reduce emissions and support economic growth. Additionally, electricity grid operators across the globe see gas-fired generating plants as proving the reliability required to balance the expansion of wind and solar plants into the electric systems. So, as Alisa said, I think our business is more vital than ever, and our role is to keep doing what we've always done while building capacity to meet rising demand.

Q What were Excelerate's key focus areas for sustainability in 2024?

A **Alisa.** We've been especially focused on identifying where our business goals and sustainability objectives coincide. For example, in 2024 we began the procurement for retrofitting one of our FSRUs with a new system that allows us to reliquefy boil-off gas—leading to cost savings, greater efficiency, and environmental benefit. We also deepened investment in our personnel, launching our inaugural leadership development program and establishing Life Saving Rules to enhance workplace safety—all of which support our strong 95% retention rate for both seafarers and onshore employees. We know that sustainable practices are good for business, and that by focusing on our environmental and social impact, we can better serve our customers and deliver value to our shareholders.

Q What role does the Board play in overseeing Excelerate's sustainability strategy and initiatives?

A **Paul.** As I see it, the Board's role is to work with management in building a long-term, sustainable business. This involves navigating whatever headwinds come our way—whether regulatory changes, geopolitical tensions, or economic pressures. When it comes to sustainability, we take a strategic, global view on how our practices help us grow our business. Compliance is always a key focus area for the Board, particularly with today's shifting regulatory landscapes around the world. At Excelerate we will continue to run our business in ways that are sustainable and value accretive, acting ethically and responsibly while forging new global partnerships and advancing energy security in the regions where we operate.

Q What do you see as Excelerate's greatest opportunities for impact in today's changing world?

A **Alisa.** As Paul mentioned, there is rising demand for LNG, and we're seeing a lot of that demand in regions where clean energy solutions have not previously been accessible. There is tremendous opportunity for Excelerate to drive positive environmental impact across the developing economies, where coal and oil remain major sources of energy.

Paul. Building on that, I think we also have a huge opportunity to accelerate economic expansion and social impact in these regions. We're empowering the growth of emerging markets through energy security and diversification, making energy more accessible to all.

Managing Material Issues Across Our Value Chain

Excelerate operates in a complex energy ecosystem, necessitating that we carefully consider material issues and ESG concerns at every step of our value chain. Our approach to ESG management supports and enables our business imperatives in each area, ensuring that we deliver value to all our stakeholders as we grow and evolve our business.

Upstream of Excelerate

EXPLORATION & PRODUCTION

Identifying and extracting natural gas from beneath the earth's surface is the first step in the process. Natural gas is then fed to a liquefaction plant via a pipeline directly from the production site.

LIQUEFACTION

The next step in the process is liquefaction, the physical conversion of natural gas into a liquid state. Before liquefaction, specific unwanted components, such as dust, unwanted gases, water, and heavy hydrocarbons, are removed, as they can cause difficulty downstream. The end result is LNG—a clear, odorless, noncorrosive liquid.

Excelerate Operations

TRANSPORTATION

LNG is transported by specialized carriers with insulated walls, specifically designed to handle the low temperature of LNG. Transportation of LNG via ship has a long record of safe operation.

LNG SUPPLY

LNG suppliers and marketers procure supply for delivery to end customers.

DISTRIBUTION & CONSUMPTION

Natural gas is delivered to power plants for electricity generation and to industrial and residential users for heat and energy needs. Natural gas is also used as a feedstock in everyday products such as fertilizer and plastics.

REGASIFICATION

When the LNG reaches a receiving terminal, it is “warmed” or regasified back to its original gaseous state for delivery to end users via a natural gas pipeline system.

BUSINESS IMPERATIVES

Stability of upstream supply chain



Engagement with partners and suppliers

Identify and evaluate opportunities to expand customer engagement



Minimize environmental and geopolitical risk

FSRU maintenance and innovation



Workforce engagement and safety

Increase energy access worldwide and work to help end global energy poverty

Support the countries we serve in their efforts to lower GHG emissions and meet Paris Agreement goals



Engage employees in the communities in which they live and work

Align compensation with financial performance and stakeholder interests



Commit to the highest standards for business ethics and compliance



MATERIAL ISSUES

Risk management



GHG emissions reduction



Emergency preparedness and response



Health and safety

Community relations



Strong governance practices

Engaging With Stakeholders

Through our work in markets around the globe, we regularly engage with our core stakeholders on sustainability-related topics that materially impact them and our business. These core stakeholders include our customers, employees, investors, suppliers, and the communities we work within.

| STAKEHOLDER |  Customers |  Suppliers & Partners |  Employees |  Communities |  Investors |
|----------------|--|--|--|---|--|
| HOW WE ENGAGE | Meet the unique needs of our customers—primarily state-owned entities—and help them cultivate energy security and sustainable practices. | Adhere to our Supplier Code of Conduct & Ethics, which is mandatory for all suppliers and contractors. | Provide opportunities to employee-led groups such as the Stewardship, Accountability, Improvement, and Leadership (SAIL) Captains or ESG Captains for wider employee engagement and education. | Partner with local leaders and community members to understand their needs and provide education on the critical nature of our services. | Share material ESG-related information with investors and seek their input on materiality assessments. |
| WHY IT MATTERS | Through our engagement with the governments we work with, we provide valuable partnership and resources for the energy transition. | The Supplier Code of Conduct & Ethics aligns suppliers and partners throughout our supply chain with our sustainability practices. | Engaging employees on ESG topics embeds sustainability across our business functions and leverages the expertise of our workforce in key initiatives. | Engaging individual communities ensures that we deliver a positive impact wherever we do business, responding to the unique needs of the people who live and work in each region. | Aligning with investors allows us to approach regulatory changes, meet market demand, and strengthen long-term performance more effectively. |

Enabling Our Customers

To meet the unique needs of our customers, we work strategically with local partners to introduce LNG solutions in a way that supports them in the long term and advances energy transition in the region. In 2024, we signed a strategic partnership agreement with PetroVietnam Technical Services Corporation (PTSC) to study FSRU-based technical solutions for LNG imports into Vietnam. Through this agreement, Excelerate will work collaboratively with PTSC, conducting a joint feasibility study and leveraging our unique strengths and combined resources to deliver affordable and reliable energy solutions. This work will ultimately support Vietnam's transition to carbon neutrality, address the country's growing energy demands, and contribute to its overall sustainable development.

Sharing Knowledge With Key Partners and Coalitions

We continue to extend our reach through engagement opportunities, events, and partnerships that enable us to exchange expertise and best practices with other energy sector leaders. Highlights from 2024 include:



Engaging With Today's Leaders at the UN General Assembly

At the 2024 United Nations (UN) General Assembly and New York Climate Week, Excelerate participated in pressing conversations about energy infrastructure, carbon accounting, and the critical role of natural gas in the energy transition. We hosted a working lunch with a ministerial delegation from Finland and engaged with Heads of State from Argentina, Bangladesh, Pakistan, and Vietnam.



Global Energy Transition Congress

Bringing together global private and public sector leaders across the energy value chain, the Global Energy Transition (GET) Congress provides a forum for discussion on approaches to accelerating the energy transition. For GET's inaugural Congress in Milan, Italy, in 2024, three members of Excelerate's executive team headlined as speakers, sharing our learnings and expertise with the broader sector.



Institute of the Americas

Based in La Jolla, California, the Institute of the Americas works to foster collaboration between public and private sector stakeholders to catalyze development and improve economic and social well-being for people across the Western Hemisphere. Excelerate sits on the Institute's Energy & Sustainability Steering Committee, meeting regularly to discuss critical issues for the energy sector and provide input on the organization's programs.

“

Excelerate Energy, as a Steering Committee member, actively contributes to impactful public-private dialogue fostered by the Institute of the Americas. Through this collaboration, Excelerate Energy helps drive innovative energy solutions and policy discussions, strengthening global energy security, affordability, and resilience.”



Jeremy M. Martin,
Vice President,
Energy &
Sustainability,
Institute of the
Americas

ENVIRONMENTAL IMPACT



Jungfrau, Switzerland

Photo credit: Natasja Ruyts, Assistant Manager Crew Payroll, Belgium



Jebel Jais, UAE

Photo credit: Illya Yefremov, Projects and Dry Dock Manager, UAE

Excelerate's commitment to operational excellence provides the foundation for a sustainable future. In 2024, we focused on collecting and analyzing the data that help us better understand our environmental impacts while preparing for evolving regulatory developments worldwide. We continue to adhere to an integrated Safety Management System (SMS) and comprehensive corporate Health, Safety, Security, Environment, and Quality (HSSEQ) policy. Through these efforts, we are committed to evaluating opportunities to reduce emissions, minimize waste, and protect waterways and aquatic ecosystems.



Reducing Our Emissions

The LNG industry is a vital component of the global economy. Our services provide the opportunity to benefit both the nations we collaborate with and the broader energy sector. We continually assess the capabilities and impact on emissions reduction of critical partners across our supply chain. As we enhance the efficiency of our operations, we are working to influence indirect emissions across our entire value chain, leading with excellence to support a more sustainable future.

How We Manage Our Carbon Footprint

Through our comprehensive HSSEQ policy and SMS, Excelerate Technical Management (ETM) manages the safety and environmental risks of all our operations, helping ensure that our activities are conducted in a safe and energy efficient manner. The system is available to our entire staff through an online portal and includes training programs for employees to

identify risks associated with their work and how to manage them safely. Our ETM team provides energy plans for each of our FSRUs that align with evolving regulatory frameworks.

Each vessel also maintains a ship energy efficiency management plan in accordance with International Maritime Organization (IMO) standards. The plan details ways to reduce energy use and emissions. Excelerate's fleet complies with IMO's International Convention for the Prevention of Pollution from Ships (known as MARPOL), underscoring our environmental stewardship.

As part of these compliance efforts, we are implementing sustainable technological innovations onboard our FSRUs (see [page 17](#)) to mitigate environmental impact and enhance operational efficiency, including systems that reduce emissions and improve resiliency of our ships' structures. In 2024, we began construction of our new FSRU, Hull 3407, utilizing state-of-the-art equipment to enable more sustainable operations throughout the vessel's life.

“

This year, we enhanced our operational data capture and reporting processes, integrated onboard web portal access, and are implementing comprehensive training programs. This has enhanced accuracy, accessibility, and efficiency, driving operational excellence while supporting our environmental sustainability goals.”



David Liner,
Executive Vice President
& Chief Operating Officer,
Excelerate Energy

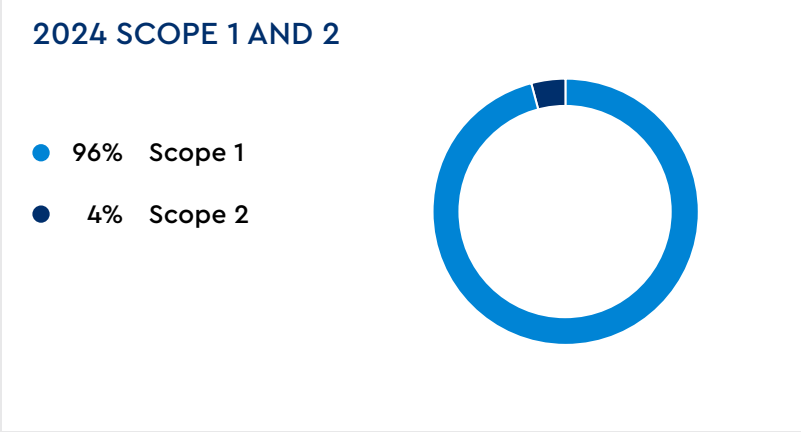
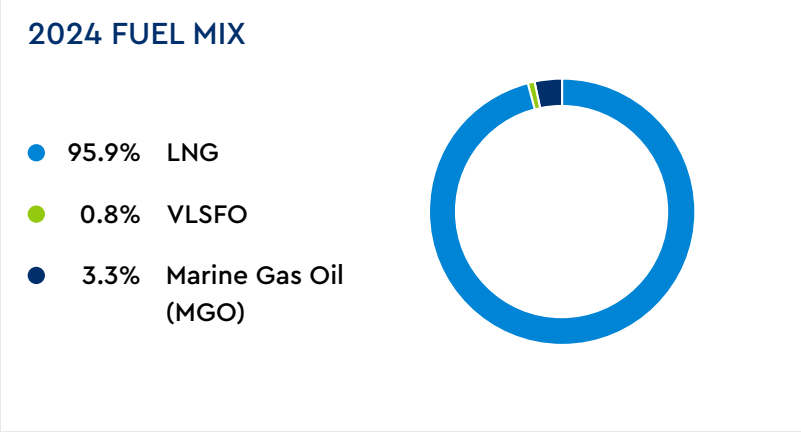
In 2024, our scope 1 emissions reduction is primarily attributed to a decrease in long voyages undertaken by some of our FSRUs and enhanced operational efficiency. At the same time, we were able to send out higher volumes of LNG while reducing our GHG emissions. Our scope 2 emissions increased due to heightened electricity consumption within our offices, which was driven largely by warmer weather and an associated increase in the use of comfort cooling. Sulphur oxide emissions also decreased significantly between 2023 and 2024 as a result of using less very low sulfur fuel oil (VLSFO).

| SCOPE 1 AND 2 CARBON EMISSIONS | | | |
|---|---------|---------|---------|
| (metric tons carbon dioxide equivalent) | | | |
| | 2022 | 2023 | 2024 |
| Scope 1 Emissions | 567,125 | 596,397 | 579,252 |
| Scope 2 Emissions | 269 | 145 | 155 |

| OTHER EMISSIONS SOURCES | | |
|--------------------------------|---------|---------|
| (parts per million by volume) | | |
| | 2023 | 2024 |
| Nitrogen Oxide (NOx) Emissions | 1,671.2 | 1,627.6 |
| Sulfur Oxide (SOx) Emissions | 57.5 | 27.4 |



Jobbdole, Finland
Photo credit: Fred Ebers, Technical and Operation Excellence Engineer, USA



Protecting the Environments in Which We Operate

Each FSRU operates as a self-contained system. Vessels store enough food, water, fuel, and other resources to operate autonomously for extended periods. At the same time, FSRUs are deeply connected to the marine environments in which they operate, making it essential that we implement policies and systems that protect and sustain these environments.

Safekeeping Our Seas

Whether our FSRUs are at sea or in port, there is a continual exchange of seawater with the surrounding environment. Vessels take on water to use as ballast, which stabilizes FSRUs at sea, and to run cargo heating systems and cooling equipment. Because this water is taken directly from surrounding waterways, we may inadvertently capture bacteria, plants, and animals in the process. When this water is later discharged, it can introduce potentially harmful and invasive species into the environment.

Excelerate implements wastewater management systems that adhere to the most stringent IMO standards, including IMO guidelines for the development and implementation of ballast water management plans aboard vessels. Each of our FSRUs has an appointed officer who is responsible for ensuring that we manage and treat ballast water appropriately and maintain accurate records. We stay current with evolving regulations related to ballast water and wastewater treatment around the world.

Onboard our vessels, we use fresh water for drinking, cooking, and sanitary purposes. Across our operation, we consumed a total of 59,826 cubic meters of water in 2024.

Waste Management

In 2024, we piloted a program to minimize plastic waste on one of our FSRUs, installing a reverse osmosis water desalination system, along with filling stations for reusable water bottles, to reduce the use of plastic bottled water onboard. Additionally, we implemented automated systems for collecting and reporting vessel emissions and waste data. These advancements allow for real-time monitoring and analysis for alignment with environmental regulations and reducing manual reporting efforts. By embracing automation, we are not only streamlining operations but also strengthening our commitment to minimize environmental impact and drive sustainable practices across our fleet.

In addition, we recently offered a hands-on training course to FSRU cooks on how to minimize food waste in our kitchens, helping to reduce organic waste in our operations.

Across our fleet, we generated a total of 2,357 cubic meters of waste in 2024.

Sustainable Onshore Office Management

While our greatest opportunities for environmental impact are related to the operation of our FSRU fleet, we also work to operate more sustainably within our onshore operations.



ACTIONS TAKEN OVER THE PAST YEARS INCLUDE:

Minimizing the number of vehicles used for crew changes to reduce transportation emissions

Exploring ways to power offices with renewable energy



Providing separate containers for biodegradable waste



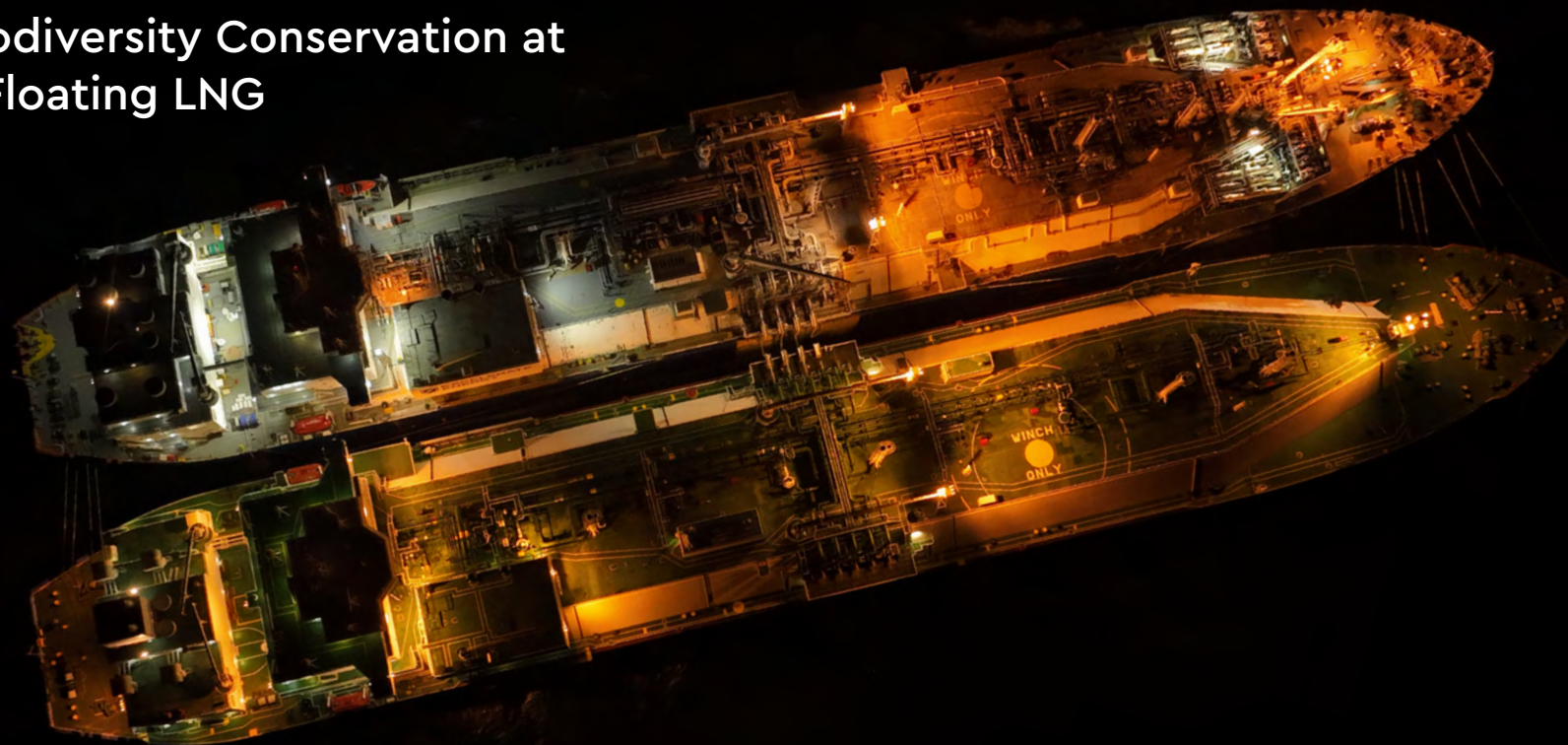
Moving away from disposable water bottles and toward reusables



Reducing office printers, which we expect to lead to a reduction in paper use in some offices



Advancing Biodiversity Conservation at Moheshkhali Floating LNG



As part of the Moheshkhali Floating LNG project in Bangladesh, Excelerate remains committed to minimizing environmental impact and supporting biodiversity conservation. Our Biodiversity Action Plan addresses the preservation of priority species, including shorebirds, sea turtles, and marine mammals, through targeted mitigation, monitoring, and habitat protection measures. Critical Habitat assessments—a concept developed by the International Finance Corporation (IFC) to describe areas of high biodiversity value—have identified the presence of endangered and vulnerable species, such as the spoon-billed sandpiper, green turtle, and Irrawaddy dolphin, necessitating a comprehensive conservation approach. By integrating the IFC Performance Standards into our environmental management strategy, we are committed to achieving no net loss of natural habitats and delivering net gains for Critical Habitat species.

In 2024, we expanded our monitoring efforts, with a particular focus on shorebird conservation at key sites such as Kaladia and Khorir Char. Monthly surveys conducted by ArcCona Ecological Consulting have provided valuable insights into population trends, habitat changes, and species distribution. While overall shorebird numbers at Kaladia have remained stable, fluctuations in populations of key species, including the critically endangered spoon-billed sandpiper, highlight the importance of continued monitoring and adaptive management. Our latest findings suggest habitat shifts due to coastal changes and development activities, reinforcing the need for targeted protection measures. By strengthening our biodiversity initiatives, Excelerate continues to align energy infrastructure development with responsible environmental stewardship.



SUSTAINABLE OPERATIONS AND TECHNOLOGY

Across our assets and operations, we are integrating cutting-edge technologies to improve energy efficiency and reduce our environmental impacts. These efforts enable us to bring our current operations into the future through emerging technologies and retrofits, pilot programs, and benchmarking studies. In 2024, innovations included:



ENHANCED MARINE GROWTH PREVENTION

The FSRU *Excelsior* is now equipped with an acoustic biofouling prevention system, which emits an ultrasonic pulse to help prevent the buildup of marine organisms on the ship's submerged surfaces. This enables us to reduce dependence on the chlorination system previously used on *Excelsior*, making the biofouling prevention process significantly more effective and minimizing disruption to surrounding marine ecosystems.



EFFICIENT POWER GENERATION

In 2024, the FSRU *Excelsior* underwent vessel upgrades to reduce the ship's environmental footprint and to help meet new regulations in Germany. These new onboard technologies include a selective catalytic unit, which will help reduce NOx emissions from the ship's engines and boilers to improve air quality.



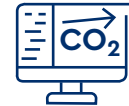
IMPROVED RELIQUEFACTION SYSTEMS

In partnership with Wärtsilä Gas Solutions, Excelerate purchased a reliquefaction system for retrofit installation aboard one of our FSRUs. This retrofit, scheduled for delivery in 2026, will improve the environmental footprint of our FSRU operations by reliquefying boil-off gas and returning it to cargo tanks, reducing emissions and preserving cargo at the same time.



OPERATIONAL EFFICIENCIES

We continue to prioritize efficiency across our entire fleet, including through heat recovery systems that capture and reuse heat from exhaust air, reducing energy consumption, lowering operating costs, and improving air quality inside vessels. Our FSRUs are also designed to allow ad hoc maintenance while in service, enabling uninterrupted service.



EMISSIONS MONITORING

Excelerate undertook a benchmarking program to study methane leakage, surveying two of our vessels in 2024. This analysis is an important step in decarbonization of our FSRU operations, enabling a better understanding of methane leakage on our vessels, the magnitude of these emissions, and any steps we can take toward reduction.



Hull 3407: Building With Sustainability in Mind

In 2024, we held a steel-cutting event for our 11th FSRU—Hull 3407—marking the start of hull fabrication. Hull 3407 is being built with sustainability and innovation in mind from the start, leveraging technologies that will enable more efficient power generation, greater durability, emissions reduction, and more.

Hull 3407 will feature the world's first six-cylinder, dual-fuel engine developed by HD Hyundai Heavy Industries, which can run on both natural gas and diesel. Offering approximately three times the output of existing dual-fuel engines, the engine will help to minimize the vessel's carbon, SOx, and NOx emissions significantly.

In early 2025, Excelerate completed the keel laying ceremony for Hull 3407, a crucial step toward the vessel's 2026 launch and the introduction of a new generation of innovative FSRUs capable of sustainable, efficient operations.

SOCIAL IMPACT



Whether aboard Excelerate's vessels or in our onshore offices, we operate from a strong foundation of integrity. Supported by our "SAIL" core values of Stewardship, Accountability, Improvement, and Leadership, we protect employees' safety and well-being and provide opportunities for them to grow, enabling us to respond and adapt to customer needs. Around the world, we also invest in the local communities where we operate—recognizing the unique challenges they face and ensuring that our presence in the region supports their needs.

The People of Excelerate Energy



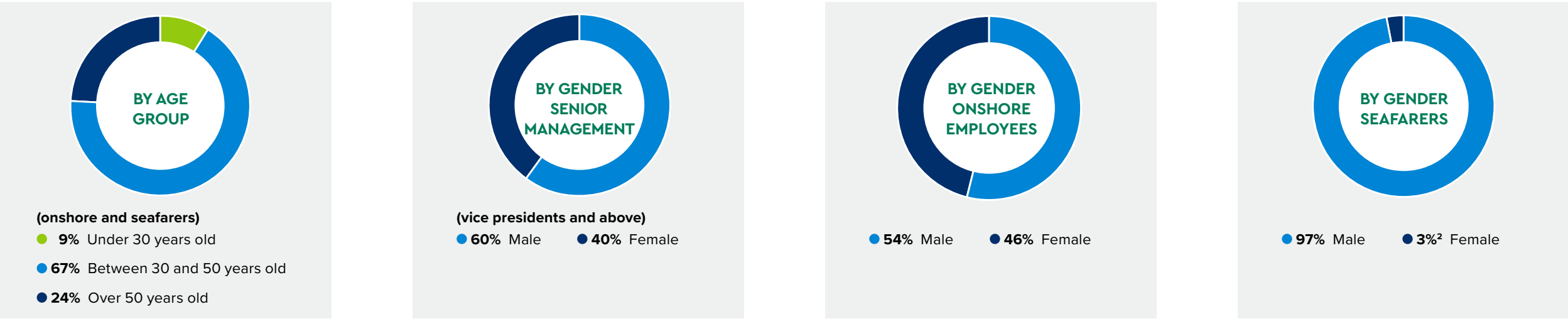
EXCELERATE’S WORKFORCE CONSISTS OF 919 COLLEAGUES ACROSS THE WORLD

678 working as seafarers onboard our FSRUs¹

241 working onshore in our corporate offices

95% employee retention rate for both seafarers and onshore employees in 2024

2024 EMPLOYEE DEMOGRAPHICS



1. Seafarers and Belgium-based employees are represented by labor unions or covered under collective bargaining agreements.
 2. 3% is above industry average.

Creating a Safe and Secure Work Environment

Safety is at the heart of everything we do. Excelerate works to foster a safe and secure environment for employees, contractors, visitors, customers, partners, and community members.

We are deeply committed to ensuring an incident- and injury-free workplace for our employees. To achieve this, we adhere to robust safety standards, monitor safety performance regularly, and collaborate with local authorities and stakeholders wherever we operate. This year, we have also continued to prioritize the digitization and visualization of data. By leveraging advanced dashboard systems, we have improved our ability to monitor and analyze key metrics across operations. This allows us to optimize processes, identify opportunities, and address challenges swiftly and effectively.

Our HSSEQ function is responsible for the safety of all employees, operations, and assets. Excelerate's ship-specific

HSSEQ policies, programs, and integrated SMS each maintain certification under the International Safety Management Code, an international standard for the safe management and operation of ships. We also offer safety training and resources tailored to the responsibilities and activities of onshore employees and fleet personnel.

Excelerate embraces a holistic "duty of care" for all employees. We take responsibility for their safety and well-being from the moment they leave for work to the moment they return home. Importantly, this commitment encompasses both physical and mental healthcare for seafarers for the duration of their time onboard or traveling to or from one of our ships. To support the well-being of our seafarers and those across the maritime industry, we are a member of the International Seafarers' Welfare and Assistance Network, an organization that works to protect the welfare of seafarers and their families.

Measuring Safety Performance

We regularly measure, monitor, and audit safety performance. Excelerate maintains proactive and efficient safety data management and reporting procedures and systems. Through our incident management process, we provide fleet-wide communication of safety hazards as soon as we identify them on one vessel. Company leadership is also notified promptly of any incidents, ensuring up-to-date oversight of safety performance.

Lost Time Injury Frequency



Total Recordable Case Frequency



2024 Safety Highlights

- Introduced a Companywide training campaign on Life Saving Rules to reinforce our commitment to workplace safety and to highlight how these rules are relevant to our day-to-day lives.
- Enhanced our SMS by aligning our internal audit program with new industry-standard Ship Inspection Report Programme (SIRE) 2.0 inspection program and streamlining the SMS process, making it more compliant, efficient and user-friendly for our teams.



Collaborating to Improve or Enhance Safety Everywhere

Excelerate's vessels operate around the world, moving between locations depending on our customers' needs. Traveling through international waters, our ships encounter a range of regulatory standards and geopolitical conditions. The mobile nature of these operations means we must take a collaborative approach to safety and security. We partner closely with local authorities wherever we work to ensure we adhere to local regulations.

This collaborative strategy also helps guide our safety processes beyond daily operations. Excelerate works with local subject matter experts to develop thorough emergency preparedness plans that protect crewmembers and vessels against low-probability, high-risk events. We partner with local military personnel and law enforcement to conduct emergency training exercises. And we participate in public-private partnerships that help to elevate and socialize best practices in emergency preparedness. Our maritime security practices go beyond the minimum protocols designated by the International Shipping and Port Security Code, which creates standards for companies and states to secure ports, ships, and terminals. We have one full-time employee dedicated to maritime security and two deputies to ensure 24-hour security coverage.



Empowering Excelerate's Seafarer Workforce

Safety is a shared responsibility aboard Excelerate's vessels. Our seafarers look out for one another's well-being and proactively raise any safety concerns. This approach inherently involves strong relationships, trust, and communication.

To foster this collaborative approach, we brought our ratings crew (unlicensed crewmembers) together in 2024 for an inaugural two-day conference in Pico de Loro, Philippines. Over 60 ratings crewmembers attended the event, which featured a wide array of topics, including crew health, well-being, and performance management, advancing Excelerate's "I ACT" strategy, which empowers and challenges seafarers to play a vital role in supporting our global operations.



Kopparnäs, Finland
Photo credit: Sirkka Raitasuo, Finance Manager, Finland

EXCELERATE ENERGY’S LIFE SAVING RULES

BYPASSING SAFETY CONTROLS

Obtain authorization before overriding or disabling safety controls

CONFINED SPACE

Obtain authorization before entering a confined space

DRIVING

Follow safe driving rules

ENERGY ISOLATION

Verify isolation and zero energy before work begins

HOT WORK

Control flammables and ignition sources

LINE OF FIRE

Keep yourself and others out of the line of fire

SAFE MECHANICAL LIFTING

Plan lifting operations and control the area

WORK AUTHORIZATION

Work with a valid permit when required

WORKING AT HEIGHT

Protect yourself against a fall when working at height

“
By bridging the gap between workplace protocols and practical application, we aim to instill a deeper understanding and adherence to these critical safety principles across all levels of our organization.”



Scott Platz,
Vice President,
HSSEQ and
Marine Assurance,
Excelerate Energy

Life at Sea

Representing 22 nationalities, seafarers comprise the majority of Excelerate's workforce. This includes both officers and deck and engine ratings who work aboard our FSRUs.

Officers specialize in engineering and equipment maintenance, including steam plants, boilers, auxiliary generators, and sewage treatment. They also complete deck tasks such as navigation, bridge watches, lifting, and cargo operations. Many of Excelerate's seafarers maintain representation under collective bargaining agreements. We work closely with unions on topics that include wages, allotments, duty hours and watches, rest periods, medical attention, sick pay, paid leave, insurance, and repatriation.

Why Seafarers Choose to Sail With Excelerate

When seafarers sail with Excelerate, they gain access to opportunities beyond their day-to-day roles. These include:

- **Shoreside secondment program**, which allows seafarers to gain experience within our onshore business. Upon completing their secondments, two participants joined our onshore workforce as full-time employees.
- **Sponsored study program**, which covers a portion of continuing education costs for seafarers. During 2024, two seafarers participated in this program, pursuing degrees and taking courses to further their education.
- **Comprehensive training program**, which includes both vessel-specific and personal development offerings. In 2024, this included two Crew Seminars held in Split, Croatia, and the Philippines, which brought Company leadership and seafarers together to learn how employees at sea and onshore can better collaborate.

In addition to these opportunities, we focus on securing a healthy work-life balance for seafarers. Excelerate's FSRUs typically dock for years at a time, allowing us to offer opportunities for favorable conditions and fixed planned rotation for seafarers to reduce the amount of time they spend away from home. For employees working onboard an Excelerate vessel, we offer shore leave and allow seafarers to access shore facilities whenever possible. We also aim to employ crewmembers from the locations where our vessels operate, increasing the likelihood that employees onboard our vessels are closer to home and providing career opportunities in the surrounding communities.

Strong leadership enables us to focus on career development and work-life balance for seafarers. Rather than outsourcing management of our crews, we oversee vessel operations directly, helping us maintain operational excellence and safety standards. With a low ratio of ship management to crewmembers, leaders can create an environment of open communication and accessibility in raising any concerns.



We helped care for seafarers' oral health in 2024, with the HSSEQ team running an awareness campaign and offering regular dental check-ups aboard vessels in the Americas.



Engaging Onshore Employees

As our FSRUs deliver clean energy solutions, Excelerate's onshore employees provide essential support and oversight from our corporate headquarters and regional offices worldwide. Across functions including finance, legal, human resources (HR), information technology (IT), and operations, these employees keep business-critical operations running.

Excelerate works to cultivate a highly engaged onshore team, providing a workplace that fosters career growth, collaboration, and a culture of belonging. Across all experience levels and business functions, we offer employees the opportunity to launch their careers, refine their skills, and contribute meaningfully to the evolution of our business.

Building and Retaining a Strong Team

Through our recruitment efforts, Excelerate works to hire top talent to join our onshore team. We reach emerging science and technology professionals through our college and new graduate recruitment programs, attending career fairs to connect with prospective talent. In addition, our internship program provides opportunities for those beginning their careers to explore Excelerate's work and the difference they can make for the energy sector.

At industry conferences, we engage current team members and reach new potential employees at all stages in their careers. In 2024, Excelerate participated in industry conferences including CERAWEEK and Gastech.

These recruitment efforts form the basis for a strong, engaged team. But hiring is just the beginning of our employees' career journey at Excelerate, and we work to ensure that they want to be part of our team over the long term. We continue to reduce turnover year over year, a sign of the growing engagement and commitment of our team. We invest in our employees through long-term incentive plans, competitive compensation and bonuses, quality benefits, and our strong, supportive culture.

A Culture of Belonging

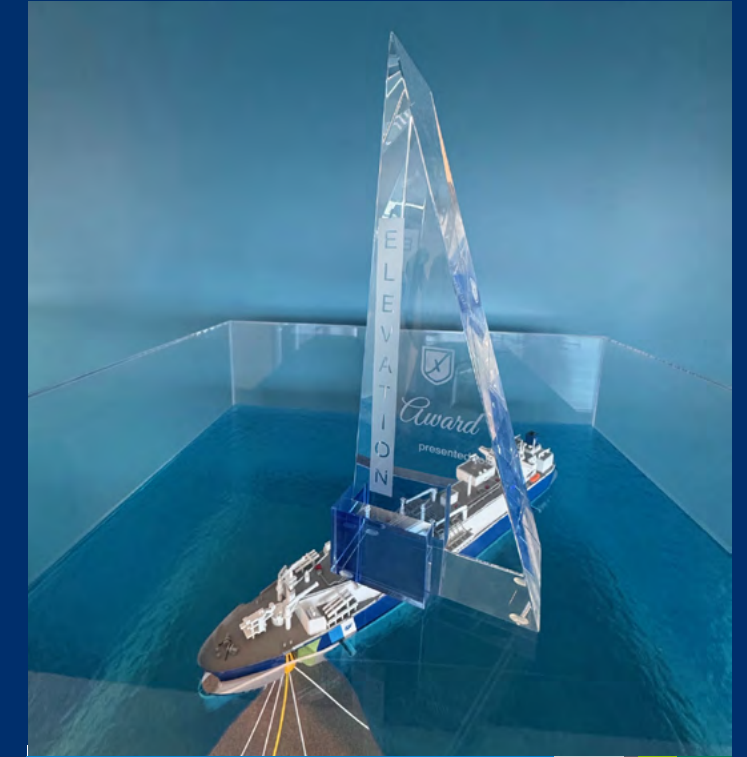
Excelerate works to foster a Company culture that welcomes and embraces a diverse set of perspectives and offers opportunities for all. Because of the global reach of our work, we collaborate with a broad array of colleagues, vendors, customers, and partners whose life experiences, knowledge, and approaches vary widely. This range of perspectives is key to Excelerate's operational and financial success, ensuring we understand the unique needs of the customers and communities we serve.

As part of our effort to build cultural awareness in our workforce, we connect with our entire team during region- and community-specific holidays through Companywide messages. Holidays from Lunar New Year to Veterans Day are highlighted in these notes, in which we provide details on the meaning behind these days and why they are celebrated and acknowledged. In 2024, we highlighted the unique ways that Christmas is celebrated

in Singapore, where one of our regional offices is located, helping to break down barriers between regional teams and building a sense of camaraderie, engagement, and belonging across our entire workforce.

Competitive Benefits and Compensation

Excelerate offers onshore employees a wide array of Company-sponsored benefits, including healthcare, parental leave, volunteer time off, and hybrid and flexible work options. In 2024, we relaunched our Wellness Program to strengthen healthcare benefits for our employees. Through this voluntary program, medical plan-enrolled employees and their spouses can receive a discount on benefit costs by completing key activities to support wellness, including health risk assessments and physician visits.



Elevation Awards

Every quarter, we recognize employees and teams whose outstanding performance and accomplishments demonstrate Excelerate's SAIL values and align with our culture of engagement and belonging. Nominated by our Senior Management Team, 11 employees received Elevation Awards in 2024 across multiple shoreside business functions, including HR, finance, legal, marketing, port and crew operations, and more. Recipients were recognized for their commitment to collaboration with global colleagues, proactive approach to improving team processes, and embodiment of inclusivity, among other attributes.

Supporting Tomorrow's Leaders

In 2024, ExceleRATE launched our first leadership development program, which supports current and future leaders as they move into successive and other roles at the Company. Our inaugural cohort of 19 attended seven virtual sessions on leadership best practices, including giving and receiving feedback, strategic decision-making, and approaching change management.

Engaging Employees in Community Support

As part of our comprehensive suite of benefits, onshore employees receive paid time off to volunteer. In 2024, ExceleRATE continued to invest in the communities where we operate, with the support of our onshore team who volunteered their time.

Our corporate social responsibility (CSR) impact is expanded greatly by the volunteer contributions of our team. In 2024, employees from around the globe participated in initiatives and events aligned with our key areas of charitable focus, giving a total of 326 hours of their time to worthy causes. Mobilized by our ESG Captains, ExceleRATE employees around the world participated in World Cleanup Day, collecting more than 653 kilograms of trash in their communities. World Cleanup Day is a global initiative that aims to create a healthy, waste-free world, mobilizing nonprofits and nongovernmental organizations in a collective effort to tackle the waste crisis. In 2024, our teams in Argentina, Bangladesh, Belgium, Brazil, Singapore, and The Woodlands, Texas, joined more than 114 million people worldwide who participated in World Cleanup Day, supporting the sustainability and well-being of the communities and regions where we operate.

At our corporate headquarters in The Woodlands, Texas, employees came together as Team Accelerators for a bike ride organized by the National Multiple Sclerosis (MS) Society, raising funds to help advance the development of life-changing MS treatments and the quest for a cure. In Brazil, members of our local team collected personal funds to purchase drinking water for communities in need following devastating floods in southern Brazil, partnering with local organizations to deliver humanitarian assistance. And in Houston, Texas, ExceleRATE sponsored an annual meal-packing event hosted by the September 11 National Day of Remembrance, standing alongside tens of thousands of volunteers to pack meals for fellow Americans at risk of hunger.

ExceleRATE's ESG Captains, a group of employees founded in 2024, met quarterly to plan activities to increase ESG awareness among our broader team. Throughout the year, the group planned ESG awareness lunches, conducted sustainability education campaigns, and more. The ESG Captains also planned and executed our first World Cleanup Day event, involving employees all over the world in a global effort to address the planet's solid waste problem.



Engaging With Global Communities

Excelerate has a visible, critical presence in the communities where we operate. For our customers—primarily state-owned entities—our LNG solutions can help enhance energy security, reduce energy poverty, and support the energy transition, particularly in emerging economies in the Global South.

Because of the role we play in developing local economies, an essential aspect of Excelerate's work is not just delivering LNG but engaging directly with the needs of the communities where we operate. We maintain and develop relationships with local leaders and community members through partnerships, employee engagement, culturally sensitive programs and initiatives, and charitable giving efforts. Our CSR strategy is globally inspired and locally implemented, driven by our regional teams to help ensure that the customs and culture of our communities are respected and considered in all that we do.

In 2024, we increased our focus on climate-related causes and disaster relief. Along with health and education, climate has been a focus of our CSR strategy, and over the past year we deepened our commitment to environmental well-being and emergency relief. We dedicated 17% of our charitable giving funds to climate-related causes. We continued to partner with True Impact to assess the effectiveness of our contributions, approaching our CSR efforts with intentionality about local impact and regional needs.



We also responded swiftly to disaster relief efforts in 2024, providing crucial support to communities affected by severe flooding. In Brazil, we partnered with Caritas to assist families in Rio Grande do Sul, helping them recover and regain stability. Through this initiative, we contributed to a comprehensive emergency program that distributed gift cards to 531 families, delivered 96,080 liters of clean water to 5,000 families, and provided essential supplies such as food baskets, hygiene kits, blankets, and construction materials. Additionally, vulnerable groups, including female-headed households, pregnant women, and nursing mothers, received targeted assistance to meet their unique needs.



Shaping Our CSR Strategy With Employee Input

In 2024, we expanded our CSR Committee—which oversees our charitable giving strategy—to include one representative from each of Excelerate's departments. The Committee ensures that our charitable decision-making incorporates the perspectives and expertise of those working across all areas of our business, along with their unique connections to the communities we serve.

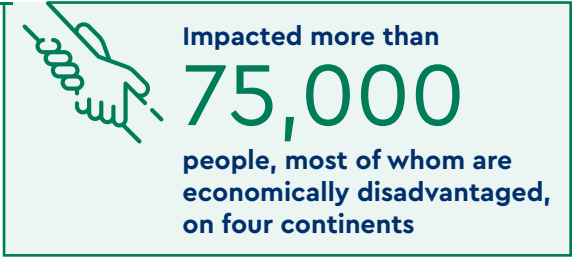
In Bangladesh, we collaborated with World Central Kitchen (WCK) to provide immediate relief to communities impacted by severe monsoon flooding. Our support helped deliver hot meals and food kits with fresh ingredients to displaced families in shelters and makeshift schools-turned-shelters. By ensuring access to both ready-to-eat meals and shelf-stable food supplies, we contributed to the well-being and resilience of those affected by this natural disaster.

CHARITABLE CONTRIBUTIONS



- 35% Health
- 35% Education
- 17% Climate
- 13% Disaster Relief

IMPACT OF OUR CHARITABLE CONTRIBUTIONS



Fostering Community Empowerment

Excelerate led an impactful vocational training program for the Moheshkhali Ghotivanga fishing community in Bangladesh. Focused on empowering women for economic growth, we provided logistical support and enrolled participants in a month-long sewing workshop. At the program's conclusion, we distributed 20 sewing machines, equipping women with skills and tools to generate sustainable income. This initiative was widely appreciated by the community, reflecting our dedication to social empowerment.

We also strengthened our collaboration with the YMCA in Montgomery County, Texas, supporting low-income families and children through educational and well-being programs. From after-school enrichment to mobile makerspace learning in coding and robotics, these initiatives create safe and inspiring environments. Y on the Fly is more than just a mobile makerspace—it's a movement toward educational equity. By bringing hands-on science, technology, engineering, and mathematics (STEM) learning directly to neighborhoods that need it most, we're opening doors to discovery, creativity, and future career paths for kids who may never have had access to these opportunities.



See women share their experiences in this video.

“

In 2024 alone, thanks to the generous support of Excelerate Energy, 386 students in Montgomery County were provided instruction at no cost to families. Whether it's coding, robotics, or 3D printing, we're not just teaching skills—we're inspiring confidence and igniting a passion for innovation in the next generation.”



Blake Kelly
Community Development Director for
The Woodlands Family YMCA



Supporting the Talent of Tomorrow

Education is not just a focus area for our CSR strategy; it's a commitment we make to help develop the world's most promising talent. In 2024, we contributed to the Scholarship Endowment Fund of the Society of Petroleum Engineers Gulf Coast Section (SPE-GCS), which enables promising students in the region to complete university degrees that prepare them for careers in the energy industry. Through our partnership with SPE-GCS, Excelebrate is working to empower the next generation of energy professionals in our home region of the Gulf Coast.

We also contributed to the Ambassadors' Circle Scholarship, a new fund created by the Fulbright Finland Foundation that supports the exchange of knowledge and professional talent between Finland and the United States. As part of our operational presence in Finland—including our office in Helsinki and the FSRU *Exemplar* in the port of Inkoo—we are committed to driving mutual understanding and collaboration between our two countries, supporting the next generation of experts working in the energy sector.



Empowering Emerging Filmmakers in Bangladesh

In 2024, we supported Qatar-based Short Film Lab's (SFL) first international project in Dhaka, Bangladesh, the home of one of Excelebrate's regional offices. Over the course of one weekend, 70 participants engaged in a short film challenge, forming teams and creating a collection of climate change awareness public service announcements in just 40 hours. Through these films, participants highlighted key aspects of Bangladesh's climate vulnerability, from single-use plastic to polluted riverways to climate refugees. One of the films was accepted for screening at an international film festival in Sarasota, Florida. Additionally, two female filmmakers from the project in Dhaka were invited to join Cohort 4 of the SFL in Doha for a Masterclass, further honing their skills and expanding their opportunities. Through Excelebrate's support of initiatives like these, we are cultivating not just tomorrow's talent, but local changemakers whose vision can help shape a better future for their home communities.

Excelebrate continues to partner with Project C.U.R.E., the world's largest distributor of donated medical equipment and supplies. In 2024, we contributed to support an airlift of supplies to the Adventist Hospital in Karachi, Pakistan, delivered in 2025.



GOVERNANCE



Effective governance underpins our ability to fulfill our commitment to customers, employees, and the communities in which we operate worldwide. We nurture a culture of ownership in which our colleagues are empowered to uphold and promote high ethical and compliance standards and policies in all aspects of business.



Ethics and Compliance

In a rapidly changing regulatory environment, we maintain both global and local compliance in alignment with our Company's ethical standards and principles of strong governance. We are guided by our own policies and regulations such as the Foreign Corrupt Practices Act, a U.S. federal law that prohibits bribery and other corrupt business practices. We also work to align with relevant sanctions in all areas of operation.

Compliance Ambassador Network

In 2024, we established the Compliance Ambassador Network, a group that aims to enhance the presence and awareness of compliance and ethics policies, procedures, and best practices across Excelerate's global operations. Helping to prevent policy and regulatory violations, the Network comprises participants from a variety of functional areas and levels within the Company, providing wide perspectives and comprehensive knowledge in areas where the Compliance department may not have daily exposure. Participants include both emerging and experienced professionals, with regional

coverage spanning the U.S., Latin America, the Middle East and Africa, Asia-Pacific, and Europe. Additionally, participants have multilingual capabilities, speaking multiple languages as a group.

We maintain regular engagement with our customers, most of whom are state-owned companies. Although Excelerate does not retain federal lobbyists, we frequently interact with U.S. and international government officials as part of our routine business activities and uphold strict anti-bribery and anti-corruption policies. In 2024, Excelerate's Compliance department introduced a new online training platform to increase accessibility of our training. We commenced its use with a mandatory Code of Conduct and Ethics course for all shoreside employees and contractors.

Excelerate does not contribute to political parties or political campaigns in any country in which we operate. Our executives and employees are bound by our Code of Conduct and Ethics, which prohibits political donations on behalf of the Company.

Our Corporate Policies

We maintain policies that guide our legal and ethical dealings with customers, contractors, employees, and other third parties.

| CODE OF CONDUCT AND ETHICS | ANTI-CORRUPTION POLICY | INTERNATIONAL THIRD PARTIES POLICY | GLOBAL TRADE AND SANCTIONS POLICY |
|--|---|---|---|
| Describes areas of ethical risk, provides guidance to help people recognize and deal with ethical issues, provides mechanisms to report unethical conduct, and helps foster a culture of honesty and accountability. | Captures our commitment to complying with the anti-corruption laws and regulations of every nation in which we operate. | Covers relationships with agents, joint-venture and consortium partners, major contractors, and customs and freight forwarding service providers. This policy governs our decisions about partnering with external organizations. | Affirms Excelerate's duty to abide by all its legal obligations under sanctions laws, export controls, anti-boycott laws, and anti-money-laundering laws. |
| CORPORATE SOCIAL RESPONSIBILITY POLICY | REPORTING INTERACTIONS WITH PUBLIC OFFICIALS POLICY | HUMAN RIGHTS POLICY | SUPPLIER CODE OF CONDUCT |
| Demonstrates Excelerate's dedication to give back to the communities in which we operate within a framework that reflects our core values and complies with all applicable laws. | Captures our commitment to conduct public affairs with integrity and in conformance with the values expressed in Excelerate's Code of Conduct and Ethics. | Reflects Excelerate's commitment to operate in compliance with all applicable laws related to labor, health and safety, equality, and grievance mechanisms in the jurisdictions where we do business. | Articulates our expectations of the conduct of suppliers and partners doing business with Excelerate. |

Sharing Concerns

Our rigorous controls and policies are reinforced by our employees' critical role in identifying and escalating any ethics or compliance concerns. We prioritize the insights of our directors, officers, and employees and take any reports of potential misconduct seriously. We maintain multiple channels through which individuals can report their concerns or raise questions if they are in doubt about the best course of action and strictly prohibit retaliation against any person who submits a report or cooperates in an investigation.

Our Ethics Hotline is available 24/7 in multiple languages and maintains confidentiality through use of a third party. We encourage employees, customers, suppliers, and the public to voice concerns. When concerns are raised, we employ a predetermined workflow to determine investigation needs and route or escalate to the proper personnel. This process is managed by the Chief Compliance Officer and Chief Human Resources Officer (CHRO), with quarterly reports presented to the Audit Committee.

In addition to the anonymous Hotline, employees are encouraged to discuss concerns or questions with their direct supervisor or the CHRO, Chief Compliance Officer, or General Counsel. Seafarers have a Designated Person Ashore who acts as an additional resource for crewmembers to

raise concerns that they might otherwise feel uncomfortable reporting. Reports received outside of the Ethics Hotline are still tracked within the Ethics Hotline Portal.

Annual Corporate Compliance & Ethics Week

During Excelerate's second Annual Corporate Compliance & Ethics Week, several initiatives were introduced to enhance awareness and underscore the importance of compliance and ethics. These initiatives included daily learning exercises with prizes, "Chat with Compliance" sessions, and a compliance slogan contest to encourage engagement and education on compliance and ethics. Available training covered topics including third-party due diligence, reporting interactions with public officials, business expense reimbursement, and the importance of speaking up. Additionally, nominations for the "Make Good Choices" Award were sought to recognize ethical conduct among employees.

“

The feedback from employees regarding Compliance Week was overwhelmingly positive. Participants found the training engaging and practical, particularly appreciating the real-life scenarios and interactive elements that enhanced their learning experience.”



Tina Bell,
VP Compliance,
Excelerate Energy

Compliance Week by the Numbers



150

employees completed the dedicated voluntary trainings



58%

average employee attendance at Compliance Week voluntary events



Make Good Choices Award

During Corporate Compliance & Ethics Week, employees had the opportunity to nominate colleagues who have made a significant contribution to Excelerate Energy's ethical profile.

The nomination process invited employees to submit the names of deserving colleagues along with descriptions of their impactful ethical behaviors. The selection committee reviewed the nominations and selected winners based on their positive influence and commitment to promoting ethical conduct within the organization.

Supply Chain and Procurement

Strong supply chain governance enables us to meet the needs of our customers no matter where they are in the world. In 2024, we took steps to standardize the process by which we vet and onboard suppliers, which has helped us adhere to the high standards we set for ourselves and our supply chain partners. To lead these efforts, in 2024 we established a sourcing and contracting team dedicated to vendor onboarding, as well as contract and sourcing management. We also began a system of vendor categorization and established a new document flow and standardized checklist to help ease the onboarding process. A detailed vendor onboarding guide provides regionally specific information, as well as standardized information, and a dedicated point of contact is available to address vendor questions as they arise. We also offer training programs to help vendors understand our systems and requirements, using tools to analyze data and track follow-up items and progress.

We continue to ensure that all legal and regulatory requirements are met through automated compliance checks. Our expectation is that all suppliers and business partners comply with all applicable laws and regulations, as well as the principles of the United Nations Universal Declaration of Human Rights. No matter where in the world we operate, we expect our suppliers to:



54%

of Excelerate vendors are hired locally, contributing to the local economy in all the regions where we operate

- Adhere to high environmental standards, including reducing their use of energy, water, and raw materials, and minimizing emissions and waste.
- Provide a safe and healthy workplace for their employees and respect their rights to freedom of association and collective bargaining.
- Forbid forced labor, child labor, or discrimination.
- Pay wages and benefits in accordance with applicable laws and industry standards.
- Conduct their business ethically and accurately and avoid conflicts of interest.

These expectations and more are captured in our [Supplier Code of Conduct](#). This Code was implemented in 2023 and drives the vendor onboarding process.



Cybersecurity

Excelerate plays a critical role in the energy infrastructure of our customers, who depend on reliable access to the natural gas we supply. In 2024 we continued to focus intently on cybersecurity capabilities that aim to help keep our people, assets, and the environment safe.

Our cyber risk management program includes processes for identifying, assessing, and managing risks for all our IT systems, services, and applications, including cybersecurity threats. Our program aligns with industry standards, including the National Institute of Standards and Technology (NIST) 800–53 cybersecurity framework, International Organization for Standardization (ISO) 27001, NIS-2 Directives in the European Union, the United States Securities and Exchange Commission (SEC) and IMO guidelines.

Regular training for both crews and shoreside employees helps maintain the integrity of our networks. We conduct scenario-based drills and cybersecurity awareness training on a routine basis to refresh employees' skills and knowledge of emerging threats. Both internal and third-party audits assess the maturity of our vessel cybersecurity program.

If a cybersecurity incident were to occur, our incident response plan would guide our actions. This plan governs our process of assessing the incident and our internal and external communications strategy. Our response would be led by our Chief Information Officer (CIO) in coordination with other senior leaders. Depending on the nature and severity of an incident, we may escalate notification to our Board of Directors.

The Audit Committee of our Board of Directors is responsible for the oversight of risks from cybersecurity threats and the process by which the Board is informed about such risks. Our CIO reports to the Audit Committee periodically on data protection and cybersecurity matters. In addition, the Audit Committee receives regular updates on exposures, threats, and mitigation plans directly from our IT department.



Risk Management

Part of the way we deliver long-term value to our customers and shareholders is our strong enterprise risk management approach, which embeds ESG factors. Climate risks have the potential to impact our operations across several dimensions, so we integrate them into our risk management framework. We consider both physical risks, such as extreme weather events and rising sea levels, and market transition risks as the energy landscape evolves. We also implement strategies to mitigate identified risks in alignment with best practices in climate risk management.

Several different groups play crucial roles in managing and overseeing risks and ensuring transparency and accountability:

- The Excelerate Board of Directors receives regular updates as part of our enterprise risk management program.
- The Audit Committee of the Board plays a critical role in overseeing significant financial, cybersecurity, and control risks.
- Other Board committees address compensation practices and corporate governance risks.
- Our internal audit team assesses the accuracy of data points disclosed, the process we employ to determine information reported, the data collection process, and relevant internal controls.
- Our International Strategic Advisory Council is made up of five experts who advise the Company on geopolitical, economic, climate, and social risks.

CLIMATE RISKS AND OPPORTUNITIES



RISKS

Transition Risks

These risks arise from the transition to a low-carbon economy. They include changes in regulations impacting our operations, LNG market conditions, and technology that could make it more difficult for Excelerate Energy to operate. For example:

- Changes in regulations to reduce or phase out fossil fuels, such as the potential addition of a carbon tax, changes to methane regulations, and the introduction of carbon pricing schemes
- The financial burden of compliance with new regulations
- Changes in the market demand for LNG, such as the potential growth of ammonia, hydrogen, and solar and wind power generation

Physical Risks

Physical risks arise from the effects of climate change. These risks could damage Excelerate's infrastructure, disrupt our operations, affect the economies in markets in which we operate, and make it more difficult to access resources and markets. For example:

- Extreme weather events like flooding causing damage to our operations
- Sea level rise requiring investment in updated infrastructure or interruptions to pipeline access



OPPORTUNITIES

Global Energy Transition

Excelerate Energy believes that LNG will play a critical role in the global transition to a lower-carbon future. The Company is well-positioned to support this transition by providing flexible LNG solutions to our customers.

Energy Security

Excelerate Energy is well-positioned to help provide energy security to both accessible and remote geographies. Our fleet of FSRUs can be deployed to regasify LNG in a variety of locations.

New Technology Investment

Excelerate Energy is investing in a new FSRU with new technologies that can help reduce its carbon emissions and operate more efficiently.

APPENDIX



Perito Moreno Glacier, Argentina

Photo credit: Jair Nunes, Controllership Coordinator, Brazil

Employee Photo Credit

Photo credit: Chris Licato, Ship Design and Construction Manager, USA

“For me, sustainability and nature initiatives are not about the removal of humanity from nature but the responsible integration of humanity into nature, providing an outcome greater than the sum of its parts.”

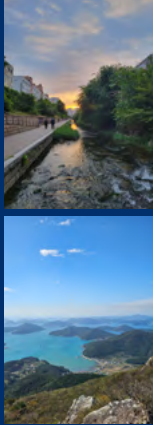


Photo credit: Sirkka Raitasuo, Finance Manager, Finland

“Nature gives me peace of mind, helps me put things in perspective. It reminds me I’m just a link in the chain of generations—here for a while, wishing to preserve nature’s beauty for my children and those who follow.”

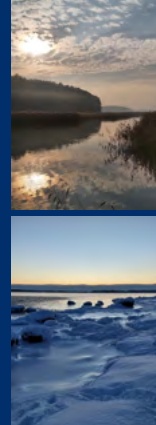


Photo credit: Fred Ebers, Technical and Operation Excellence Engineer, USA

“The ambition is not just meeting environmental standards, but exceeding them—setting a standard so high that future generations can experience nature as we do. Energy is required to advance humanity, but sustainability is how we advance the world.”



Photo credit: Tatiane Braun, Regional HSSEQ Manager Americas, Brazil

“Sustainability is both a mindset and practice—rethinking consumption, protecting ecosystems, and innovating to reduce environmental harm. It means learning from nature’s resilience and applying that adaptability in how humans interact with the planet for a balanced future.”



Photo credit: Natasja Ruyts, Assistant Manager Crew Payroll, Belgium

“Being part of the natural world, it is our duty to nurture and protect our planet, ensuring that future generations can experience and cherish the beauty of nature just as we do.”



Photo credit: Alfre Mendoza, Operational Performance Analyst, UAE

“Nature is peace, balance, refuge, and life itself. To me, sustainability means honouring that life—protecting our nature and planet so that future generations can experience its beauty, breathe its air, and thrive in harmony.”



Photo credit: Melinda Castillo, Senior Analyst, Corporate FP&A, USA

“My husband and I love to travel, and we have adopted sustainable practices in our daily lives to help protect our environment so our children and further generations can enjoy the same natural beauties.”



Photo credit: Jair Nunes, Controllership Coordinator, Brazil

“Sustainability is fundamental to ensuring a future with a healthy planet and development. By adopting sustainable habits and practices in our daily lives, we can contribute to the preservation of our planet and build a more fair and equitable future.”



Photo credit: Robert Olsen, Projects Director, USA

“The meaning of sustainability and nature is when both technology and beauty of nature coexist to improve the industries and the lives of those we serve.”



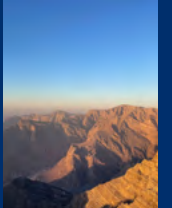
Photo credit: Mario Vukosav, Master of FSRU Exemplar, Finland

“Sustainability means living in balance with nature and the economy, avoiding selfishness, and ensuring that future generations inherit a strong foundation.”



Photo credit: Iliya Yefremov, Projects and Drydock Manager, UAE

“Nature and sustainability involve harmonizing with Earth, safeguarding its resources, and ensuring future generations thrive. It’s about respecting Earth, minimizing harm, and making choices that nurture rather than exploit the planet.”



About This Report

This, our third sustainability report, details Excelerate Energy's progress in sustainability.

South Korea
Photo credit: Chris Licato, Ship Design and Construction Manager, USA

This report is intended to be our primary source of annual disclosure on sustainability performance and provide a transparent account of our ESG approach and performance.

Data were collected during fiscal year 2024, the period between January 1, 2024, and December 31, 2024, unless otherwise noted. This report is not assured through an assurance provider, and the data presented herein have not been externally audited. Reporting on other matters can be found in our public SEC filings, annual reports, and [corporate website](#).

Forward-Looking Statements

This report contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 as contained in Section 27A of the Securities Act of 1933, as amended, and Section 21E

of the Securities and Exchange Act of 1934, as amended, about Excelerate Energy, Inc. and our industry that involve substantial risks and uncertainties. All statements other than statements of historical fact, including, without limitation, statements regarding our progress, plans, strategies, projections, and goals related to corporate responsibility initiatives, sustainability and the environment, and other strategies, risks, and opportunities, are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "anticipate," "believe," "consider," "contemplate," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," "would," or the negative of these words or other similar terms or expressions.

Such forward-looking statements are based on current or historical information, goals, expectations, assumptions, estimates, targets,

commitments, methodologies, and internal control frameworks, which continue to develop and evolve, may still be in development, and are subject to change. While we believe that information provides a reasonable basis for these statements, that information may be limited or incomplete. Our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all relevant information. These statements are inherently uncertain, and investors are cautioned not to rely unduly on these statements. These risks and uncertainties include those detailed in our most recent reports on Forms 10-K, 10-Q, and 8-K, filed with or furnished to the SEC.

The forward-looking statements in this report relate only to events as of the date on which the statements are made, and we undertake no obligation to update any forward-looking statements made in this report to reflect events or circumstances after the date of this

report or to reflect new information or the occurrence of unanticipated events, except as required by law. We may not actually achieve the plans, intentions, or expectations disclosed in our forward-looking statements, and you should not place undue reliance on our forward-looking statements. Inclusion of information in this report is not an indication that the subject or information is material to our business, results of operations, or financial position or required to be disclosed in our filings with the U.S. SEC.

Website references are provided for convenience only. The content on the referenced websites is not incorporated by reference into this report, nor does it constitute a part of this report. We assume no liability for any third-party content contained on the referenced websites.

2024 Sustainability Data Annex

| TOPIC | UNIT | FRAMEWORKS | 2022 | 2023 | 2024 | REFERENCE 2024 |
|---|-----------------------|--|---------|---------|---------|--|
| ENVIRONMENT | | | | | | |
| Emissions | | | | | | |
| Scope 1 GHG emissions | MT CO ₂ e | EM-MD-110a.1 EM-MD-110a.2 TR-MT-110a.1 TR-MT-110a.2 GRI 305-1 GRI 305-5 TCFD Metrics & Targets | 567,125 | 596,397 | 579,252 | 2024 Sustainability Report > Environmental Impact > Reducing Our Emissions > How We Manage Our Carbon Footprint , p. 14 |
| Scope 2 GHG emissions | MT CO ₂ e | GRI 305-2 GRI 305-5 TCFD Metrics & Targets | 269 | 145 | 155 | |
| Total GHG emissions (scope 1 and scope 2)—Total | MT CO ₂ e | GRI 305-1 GRI 305-2 GRI 305-5 TCFD Metrics & Targets | 567,394 | 596,542 | 579,407 | |
| Biodiversity | | | | | | |
| Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas | Discussion & Analysis | EM-MD-160a.2 GRI 304-1 | | | | 2024 Sustainability Report > Environmental Impact > Protecting the Environments in Which We Operate , p. 15 |
| Significant impacts of activities, products, and services on biodiversity | Discussion & Analysis | GRI 304-2 | | | | |
| Habitats protected or restored | Discussion & Analysis | GRI 304-3 | | | | |
| Waste | | | | | | |
| Waste generation and significant waste-related impacts | Discussion & Analysis | GRI 306-1 | | | | 2024 Sustainability Report > Environmental Impact > Protecting the Environments in Which We Operate > Waste Management , p. 15 |
| Management of significant waste-related impacts | Discussion & Analysis | GRI 306-2 | | | | |
| Total waste generated | Cubic meters | GRI 306-3 | | 2,181 | 2,357 | |
| Hydrocarbon Releases | | | | | | |
| Number of reportable hydrocarbon liquid releases | Number | EM-MD-160a.4 | 0 | 1 | 0 | 2024 Sustainability Report > Environmental Impact > Reducing Our Emissions > How We Manage Our Carbon Footprint , p. 14 |
| Number of reportable gas releases | Number | TR-MT-160a.3 | 0 | 0 | 0 | |
| NOx | ppmv | GRI 305-7 | | 1,671.2 | 1,627.6 | |
| SOx | ppmv | | | 57.5 | 27.4 | |

2024 Sustainability Data Annex

| TOPIC | UNIT | FRAMEWORKS | 2022 | 2023 | 2024 | REFERENCE 2024 |
|--|-----------------------|--------------|--|---|---|--|
| Fuel | | | | | | |
| Fuel mix (LNG, VLSFO, MGO) | Percentage (%) | EM-MD-000.A | | | | 2024 Sustainability Report > Environmental Impact > Reducing Our Emissions > How We Manage Our Carbon Footprint , p. 14 |
| | LNG | | 94% | 96.3% | 95.9% | |
| | VLSFO | | 5.1% | 2.5% | 0.8% | |
| | MGO | | 0.9% | 1.2% | 3.3% | |
| Water | | | | | | |
| Percentage of fleet implementing ballast water exchange | Percentage (%) | TR-MT-160a.2 | 100% | 100% | 100% | 2024 Sustainability Report > Environmental Impact > Protecting the Environments in Which We Operate > Safekeeping Our Seas , p. 15 |
| Percentage of fleet implementing water treatment | Percentage (%) | | 100% | 100% | 100% | |
| Total water consumption | Cubic meters | GRI 303–5 | | 62,629 | 59,826 | |
| Interactions with water as a shared resource | Discussion & Analysis | GRI 303–1 | | | | |
| Management of water discharge-related impacts | Discussion & Analysis | GRI 303–2 | | | | |
| SOCIAL | | | | | | |
| Employment | | | | | | |
| Shipboard employees | Number | TR-MT-000.A | 700 | 692 | 678 | 2024 Sustainability Report > Social Impact > The People of Excelerate Energy , p. 19 |
| Onshore employees | Number | | 190 | 223 | 241 | |
| Workforce retention/turnover rate (onshore and offshore)* | Percentage (%) | GRI 401–1 | | 93% | 95% | 2024 Sustainability Report > Social Impact > The People of Excelerate Energy , p. 19 |
| Parental leave | Discussion & Analysis | GRI 401–3 | | | | 2024 Sustainability Report > Social Impact > Engaging Onshore Employees > Competitive Benefits and Compensation , p. 25 |
| Workforce demographics (by gender, region)—% of females per office onshore | Percentage (%) | GRI 405–=1 | USA— 42% Singapore—31% Belgium—54% Argentina—50% Dubai—60% Abu Dhabi—0% Brazil—40% Bangladesh—13% Philippines—100% Vietnam—0% Pakistan—0% Finland—50% | USA—40% Singapore—40% Belgium—53% Argentina—55% Dubai—25% Abu Dhabi—0% Brazil—36% Bangladesh—10% Philippines—100% Vietnam—0% Pakistan—0% Finland—50% | USA—42% Singapore—33% Belgium—47% Argentina—50% Dubai—33% Abu Dhabi—0% Brazil—31% Bangladesh—10% Philippines—0% Vietnam—50% Pakistan—0% Finland—100% | 2024 Sustainability Report > Social Impact > The People of Excelerate Energy , p. 19 |

*Offshore retention rate is calculated as per the industry’s standard from Intertanko. Industry standard excludes unavoidable and beneficial terminations from the retention calculation.

2024 Sustainability Data Annex

| TOPIC | UNIT | FRAMEWORKS | 2022 | 2023 | 2024 | REFERENCE 2024 |
|---|-----------------------|---------------------------|------|------|------|--|
| Nationalities in crew | Number | GRI 405–1 | | 22 | 22 | 2024 Sustainability Report > Social Impact > Life at Sea , p. 23 |
| % employees under 30 years old (onshore and seafarers) | Percentage (%) | | | 9% | 9% | 2024 Sustainability Report > Social Impact > The People of Excelerate Energy , p. 19 |
| % employees between 30 and 50 years old (onshore and seafarers) | | | | 72% | 67% | |
| % employees over 50 years old (onshore and seafarers) | | | | 19% | 24% | |
| Labor Relations | | | | | | |
| Minimum notice periods regarding operational changes | Discussion & Analysis | GRI 402–1 | | | | 2024 Sustainability Report > Social Impact > Life at Sea , p. 23 |
| Occupational Health and Safety | | | | | | |
| Occupational health and safety management system | Discussion & Analysis | GRI 403–1 | | | | 2024 Sustainability Report > Social Impact > Creating a Safe and Secure Work Environment , p. 20 |
| Hazard identification, risk assessment, and incident investigation | Discussion & Analysis | EM-MD-540a.4 GRI 403–2 | | | | |
| Occupational health services | Discussion & Analysis | GRI 403–3 | | | | |
| Worker participation, consultation, and communication on occupational health and safety | Discussion & Analysis | GRI 403–4 | | | | 2024 Sustainability Report > Social Impact > Creating a Safe and Secure Work Environment > Collaborating to Improve or Enhance Safety Everywhere , p. 21 |
| Worker training on occupational health and safety | Discussion & Analysis | GRI 403–5 | | | | 2024 Sustainability Report > Social Impact > Creating a Safe and Secure Work Environment , p. 20 |
| Promotion of worker health | Discussion & Analysis | GRI 403–6 | | | | |
| Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | Discussion & Analysis | GRI 403–7 | | | | 2024 Sustainability Report > Social Impact > Creating a Safe and Secure Work Environment > Collaborating to Improve or Enhance Safety Everywhere , p. 21 |
| Workers covered by an occupational health and safety management system | Discussion & Analysis | GRI 403–8 | | | | 2024 Sustainability Report > Social Impact > Creating a Safe and Secure Work Environment , p. 20 |
| Total Recordable Case Frequency (TRCF)—employees | Number | GRI 403–9 | 1.16 | 1.66 | 1.29 | 2024 Sustainability Report > Social Impact > Creating a Safe and Secure Work Environment > Measuring Safety Performance , p. 20 |
| Lost Time Injury Frequency (LTIF)—employees | Number | TR-MT-320a.1 GRI 403–9 | 0.29 | 0 | 0.21 | |
| Fatalities—employees | Number | TR-MT-540a.1 | 0 | 0 | 0 | |
| Fatalities—contractors | Number | GRI 403–9 | 0 | 0 | 0 | |

2024 Sustainability Data Annex

| TOPIC | UNIT | FRAMEWORKS | 2022 | 2023 | 2024 | REFERENCE 2024 |
|--|-----------------------|-------------------------------|-----------------------------|-----------------------------|-----------------------------|---|
| Training and Education | | | | | | |
| Programs for upgrading employee skills and transition assistance programs | Discussion & Analysis | GRI 404–2 | | | | 2024 Sustainability Report > Social Impact > Life at Sea > Why Seafarers Choose to Sail With Excelerate , p. 23 |
| Percentage of employees receiving regular performance and career development reviews | Percentage (%) | GRI 404–3 | 100% of full-time employees | 100% of full-time employees | 100% of full-time employees | |
| Diversity and Equal Opportunity | | | | | | |
| Female, VP and C-suite employees | | | | | 40% | 2024 Sustainability Report > Social Impact > The People of Excelerate Energy > 2024 Employee Demographics , p. 19 |
| Female onshore workforce | Percentage (%) | GRI 405–1 | | | 46% | |
| Female offshore workforce | | | | | 3% | |
| Nondiscrimination | | | | | | |
| Incidents of discrimination and corrective actions taken | Discussion & Analysis | GRI 406–1 | | | | 2024 Sustainability Report > Governance > Ethics and Compliance > Sharing Concerns , p. 32 |
| Freedom of Association | | | | | | |
| Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk | Discussion & Analysis | GRI 407–1 | | | | 2024 Sustainability Report > Social Impact > Life at Sea , p.23 |
| Security Practices | | | | | | |
| Security personnel trained in human rights policies or procedures | Discussion & Analysis | GRI 410–1 | | | | 2024 Sustainability Report > Governance > Ethics and Compliance , p. 31 |
| Community and Stakeholder Engagement | | | | | | |
| Operations with local community engagement, impact assessments, and development programs | Discussion & Analysis | | | | | 2024 Sustainability Report > Social Impact > Engaging With Global Communities , p. 27 |
| Community giving: education | | GRI 413–1 | 20% | 27% | 35% | |
| Community giving: health | | | 74% | 57% | 35% | |
| Community giving: climate | Percentage (%) | | 6% | 16% | 17% | |
| Community giving: disaster | | | 0% | 0% | 13% | |
| Operations with significant actual and potential negative impacts on local communities | Discussion & Analysis | GRI 413–2 | | | | |
| Materiality assessment | Discussion & Analysis | GRI 3–1 GRI 3–2 GRI 3–3 | | | | 2024 Sustainability Report > Strategic Approach > Our Strategic Approach to Sustainability , p. 6 |

2024 Sustainability Data Annex

| TOPIC | UNIT | FRAMEWORKS | 2022 | 2023 | 2024 | REFERENCE 2024 |
|--|-----------------------|------------------------|---|--|--|---|
| Supplier Social Assessment | | | | | | |
| New suppliers that were screened using social criteria | Discussion & Analysis | GRI 414–1 | | | | 2024 Sustainability Report > Governance > Supply Chain and Procurement , p. 33 |
| Negative social impacts in the supply chain and actions taken | Discussion & Analysis | GRI 414–2 | | | | |
| Public Policy | | | | | | |
| Political contributions | USD (\$) | GRI 415–1 | \$0 | \$0 | \$0 | |
| GOVERNANCE | | | | | | |
| Policies | | | | | | |
| Code of Conduct and Ethics Anti-Corruption Policy International Third Parties Policy Reporting Interaction with Public Officials Policy Global Trade and Sanctions Policy Corporate Social Responsibility Policy Human Rights Policy Supplier Code of Conduct | Discussion & Analysis | GRI 2–23 GRI 2–24 | | | | 2024 Sustainability Report > Governance > Ethics and Compliance , p. 31; Supply Chain and Procurement , p. 33 |
| Compliance | | | | | | |
| Code of Conduct and Anti-Corruption Training | Number | GRI 205–1 GRI 205–2 | Code of Conduct = 169 Anti-Corruption = 57 | Code of Conduct = 59 Anti-Corruption = 54 | Code of Conduct = 254 Anti-Corruption Mini Courses During Compliance Week = 150 | 2024 Sustainability Report > Governance > Ethics and Compliance , p. 31 |
| Communication of critical concerns | Discussion & Analysis | GRI 2–16 | | | | 2025 Proxy Statement > Communications with Directors, p. 12 |
| Number of reports of grievances | Number | GRI 2–25 | 11 | 8 | 16 | 2024 Sustainability Report > Governance > Ethics and Compliance > Sharing Concerns , p. 32 |
| Number of grievances addressed and resolved | Number | | 11 | 8 | 16 | |
| Percentage of grievances addressed and resolved | Percentage (%) | | 100% | 100% | 100% | |
| Board of Directors | | | | | | |
| Independent directors | Percentage (%) | GRI 2–9 | 43% | 43% | 43% | 2025 Proxy Statement , p. 2 |
| Competitive Behavior | | | | | | |
| Total amount of monetary losses as a result of legal proceedings associated with federal pipeline and storage regulations | Discussion & Analysis | GRI 206–1 | | | | 2024 Form 10-K , p. 37 |

2024 Sustainability Data Annex

| TOPIC | UNIT | FRAMEWORKS | 2022 | 2023 | 2024 | REFERENCE 2024 |
|--|-----------------------|--------------------------|------|------|------|--|
| Business Ethics | | | | | | |
| Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption | Discussion & Analysis | TR-MT-510a.2 GRI 2-27 | | | | 2024 Form 10-K, p. 37 |
| Anti-Corruption | | | | | | |
| Operations assessed for risks related to corruption | Discussion & Analysis | GRI 205-1 | | | | 2024 Sustainability Report > Governance > Ethics and Compliance , p. 31 |
| Communication and training about anti-corruption policies and procedures | Discussion & Analysis | GRI 205-2 | | | | |
| Confirmed incidents of corruption and actions taken | Discussion & Analysis | GRI 205-3 | | | | |
| Anti-Competitive Behavior | | | | | | |
| Legal actions for anti-competitive behavior, anti-trust, and monopoly practices | Discussion & Analysis | GRI 206-1 | | | | 2024 Sustainability Report > Governance > Ethics and Compliance , p. 31 |
| Climate Governance | | | | | | |
| Describe the board's oversight of climate-related risks and opportunities | Discussion & Analysis | TCFD Governance | | | | 2024 Sustainability Report > Strategic Approach > Our Strategic Approach to Sustainability > ESG Governance , p. 6; Governance > Risk Management , p. 35 |
| Describe management's role in assessing and managing climate-related risks and opportunities | Discussion & Analysis | TCFD Governance | | | | |
| Climate Strategy | | | | | | |
| Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term | Discussion & Analysis | TCFD Strategy | | | | 2024 Sustainability Report > Governance > Risk Management , p. 35 |
| Describe the impact of climate-related risks and opportunities on the organization's business, strategy, and financial planning | Discussion & Analysis | TCFD Strategy | | | | |
| Climate Risk | | | | | | |
| Describe the organization's process for identifying and assessing climate-related risks | Discussion & Analysis | TCFD Risk | | | | 2024 Sustainability Report > Governance > Risk Management , p. 35 |
| Describe the organization's process for managing climate-related risks | Discussion & Analysis | TCFD Risk | | | | |
| Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management | Discussion & Analysis | TCFD Risk | | | | |

2024 Sustainability Data Annex

| TOPIC | UNIT | FRAMEWORKS | 2022 | 2023 | 2024 | REFERENCE 2024 |
|--|-----------------------|-------------|-------|-------|-------|---|
| ECONOMICS | | | | | | |
| Metrics | | | | | | |
| Adjusted EBITDA | USD (thousands) | GRI 201-1 | 296.4 | 346.8 | 348.2 | 2024 Form 10-K , p. 41 |
| Gas send-out volumes | Bcf | | 599.7 | 474.4 | 680.9 | |
| FSRUs in operation or under construction | Number | TR-MT-000.E | 11 | 11 | 12 | 2024 Sustainability Report > Introduction > Foundational Energy Solutions Across the Globe , p. 2 |
| Ship-to-ship transfers | Number | | 219 | 235 | 272 | |
| Economic Performance | | | | | | |
| Direct economic value generated and distributed | Discussion & Analysis | GRI 201-1 | | | | 2024 Sustainability Report > Introduction > Foundational Energy Solutions Across the Globe , p. 2 |
| Financial implications and other risks and opportunities due to climate change | Discussion & Analysis | GRI 201-2 | | | | 2024 Sustainability Report > Governance > Risk Management , p. 35 |
| Indirect Economic Impacts | | | | | | |
| Infrastructure investments and services supported | Discussion & Analysis | GRI 203-1 | | | | 2024 Sustainability Report > Social Impact > Engaging With Global Communities , p. 27 |
| Significant indirect economic impacts | Discussion & Analysis | GRI 203-2 | | | | |
| Tax Strategy | | | | | | |
| Tax governance, control, and risk management | Discussion & Analysis | GRI 207-2 | | | | 2025 Proxy Statement > Audit Committee, p. 9; Communications with Directors, p. 12 |