TALOS ENERGY

2025
SUSTAINABILITY REPORT

INSIDE OUR REPORT

3 OVERVIEW

15 GOVERNANCE

28 ENVIRONMENT

41 SOCIAL

59 CLIMATE

66 APPENDIX

CONTACT US

We appreciate your interest in Talos and welcome any feedback on how we can improve our sustainability disclosures.
Please direct questions and comments to sustainability@talosenergy.com.

Overview

Inside This Section

ABOUT THIS REPORT

The Talos Energy 2025 Sustainability Report, our sixth since 2020, provides data and highlights of some of the sustainability topics that matter most to us and our stakeholders. This Report is not a comprehensive description or representation of all of the Company's sustainability activities during that time. As the landscape of sustainability reporting continues to shift—both globally and in the U.S.—we are dedicated to providing transparent and relevant information to our stakeholders.

Reporting Period

January 1, 2024 – December 31, 2024
(unless otherwise noted)

Reporting Scope and Boundaries

- Unless otherwise indicated, references to "we," "us," "our," "Talos Energy Inc.," "Talos," "Talos Energy," and the "Company" refer to Talos Energy Inc. and its consolidated subsidiaries and business units.
- Data throughout the Report and in the Appendix covers our operated activities, including our exploration, development, production, and decommissioning operations for properties owned as of December 31, 2024. Since the QuarterNorth acquisition closed on March 4, 2024, all financial data presented includes QuarterNorth from the closing of the transaction and all non-financial data is inclusive of QuarterNorth for the full-year 2024.
- Although this Report is for the year 2024, we have included several notable Company changes or sustainability initiatives undertaken during the first part of 2025.
- The currency used in our disclosures is the United States Dollar (USD).
- We utilized operational control boundary methodology for accounting, emissions, and other sustainability metric reporting.
- Figures throughout this Report are approximate and may not be exact due to rounding.

REPORTING FRAMEWORKS

Sustainability Accounting Standards Board (SASB)
Oil and Gas-Exploration and Production Sustainability Accounting Standard

Task Force on Climate-Related Financial Disclosures (TCFD)
This Report aligns with the recommendations of the former TCFD, which have been integrated into the IFRS Sustainability Disclosure Standards

Global Reporting Initiative (GRI) Standards
GRI Standards 2021 and GRI Sector Standards GRI: 11 Oil and Gas 2021

United Nations Sustainable Development Goals (UN SDGs)

Trina Engels
Director, Sustainability and Environmental

At Talos, our sustainability approach balances the need for affordable, reliable energy with our efforts to help protect the unique ecosystem in which we operate our business as well as the areas where we live and work, demonstrating that responsible offshore production and sustainable stewardship can go hand in hand."

Date of Publication: August 28, 2025

Assurance and Restatements

We strive to provide transparency and accuracy in our sustainability reporting through a rigorous process of internal reviews. This process begins with our data owners, undergoes thorough evaluation by multidisciplinary leads and our Director of Sustainability and Environment, and culminates in executive review and approval. Additionally, our Board of Directors provides oversight, promoting alignment of the Report with our strategic priorities and stakeholder expectations.

We are currently evaluating options for third-party assurance for future reporting cycles. To prepare for potential external audits, we are enhancing our greenhouse gas accounting and reporting controls with a focus on refining data collection processes, leveraging advanced operational technologies, and implementing additional well-defined validation protocols to build a more reliable, transparent, and audit-ready sustainability reporting framework.

No material restatements were made in this year's Report.

Additional Information

We value your interest in Talos and encourage feedback from stakeholders. For inquiries or comments regarding this Report or topics related to our sustainability disclosures, please contact us at sustainability@talosenergy.com.

GLOSSARY OF TERMS

AIP: Annual Incentive Plan

BBL: One stock tank barrel, or 42 United States gallons liquid volume

BOE: One barrel of oil equivalent equals 6 MCF of natural gas to one barrel of crude oil or condensate

BOEM: Bureau of Ocean Energy Management

BSEE: Bureau of Safety and Environmental Enforcement

CDP: Carbon Disclosure Project

CO_2: Carbon dioxide

CO_2e: Carbon dioxide equivalent – A method for converting all greenhouse gases to carbon dioxide. Talos calculates CO_2e emissions using EPA's global warming potential factors

CSR: Corporate Social Responsibility

Deepwater: Water depths of more than 600 feet

E&P: Exploration and Production

EBITDA: Earnings Before Interest, Taxes, Depreciation, and Amortization

EPA: The U.S. Environmental Protection Agency

ERM: Enterprise Risk Management

ESG: Environmental, Social, and Governance

GAAP: Generally Accepted Accounting Principles

GHG: Greenhouse Gas, such as carbon dioxide, methane, and nitrous oxide

GRI: Global Reporting Initiative

HSE: Health, safety, and environmental

IEA: International Energy Agency

JSEA: Job Safety and Environmental Analysis

LTIR: Lost Time Injury Rate

M: Thousand

MM: Million

MBBL: One thousand barrels of crude oil or other liquid hydrocarbons

MBOE: One thousand barrels of oil equivalent

MBOE/D: One thousand barrels of oil equivalent per day

MCF: One thousand cubic feet of natural gas

MMBO: One million barrels of oil

MMBOE: One million barrels of oil equivalent

MMCF: One million cubic feet of natural gas

MTPA: Metric ton per annum

NGL: Natural Gas Liquid

OSHA: Occupational Safety and Health Administration

SASB: Sustainability Accounting Standards Board

Scope 1 Emissions: All direct GHG emissions by a company, including fuel combustion, company vehicles and fugitive emissions

Scope 2 Emissions: Indirect GHG emissions from consumption of purchased electricity, heat, or steam

Scope 3 Emissions: Other indirect GHG emissions that occur in a company's value chain that are not captured by Scope 2

SEMS: Safety and Environmental Management System

SIF: Serious Injuries and Fatalities

SSCR: Safety, Sustainability, and Corporate Responsibility

TCFD: Task Force on Climate-related Financial Disclosures

TRIR: Total Recordable Incident Rate

UNSDG: United Nations Sustainable Development Goals

VRU: Vapor Recovery Unit

MESSAGE FROM OUR PRESIDENT AND CEO

Dear Stakeholders,

Since stepping into the role of President and CEO of Talos in March 2025, I've spent time engaging with our employees and stakeholders. These conversations have given me a deeper understanding of Talos's many strengths, as well as the challenges we face and the opportunities ahead. What has stood out to me is our talented and skilled workforce and their delivery and performance culture. This shared mindset is a fundamental strength that is demonstrated in all that we do, and it is reflected in our 2024 sustainability achievements.

Every day, we remain focused on delivering the reliable and affordable energy the world needs while protecting the environment to support a more sustainable future. In 2024, we delivered exceptional performance on a number of key fronts.

Operational and Financial Performance

In 2024, we delivered strong performance, exceeding expectations on production, adjusted EBITDA, and free cash flow for four consecutive quarters. In addition, we achieved record production of 92.6 MBOE/D, reduced our leverage ratio, and advanced key projects in the Katmai and Sunspear fields — all while successfully integrating our recent QuarterNorth acquisition.

Safety Leadership

The safety of our workforce is a core focus of our operations. We have rigorous training programs to help ensure that our employees and contractors are adequately trained for the jobs they perform, and this ongoing training is a cornerstone of our ability to deliver exceptional safety performance. In 2024, we matched our best historical Total Recordable Incident Rate (TRIR) and achieved our lowest Serious Injuries and Fatalities (SIF) rate in Company history, while integrating newly acquired companies. These safety results reflect our commitment to our worker safety and training.

Emissions and Sustainability

We reduced our 2024 methane emissions by 10% from 2023 and met our 2030 absolute greenhouse gas emissions target of a 15% reduction from our 2022 baseline ahead of schedule while continuing to grow our asset base with two significant company acquisitions. The U.S. Gulf of America provides some of the lowest emission intensity production. However, we continue to pursue impactful emission reduction initiatives.

People and Community

Our people are our greatest asset. In 2024, we enhanced workforce development through targeted training and a new talent management framework. We also contributed over $760,000 to community initiatives and our employees logged more than 730 volunteer hours, reinforcing our commitment to support economic development, education, and resilience in the communities we serve.

We're extremely proud of our accomplishments in 2024. Our industry continues to navigate a dynamic landscape shaped by evolving policies, geopolitical shifts, and market volatility. Domestically, the current administration's emphasis on energy independence and affordability is reshaping production strategies, while global factors such as OPEC+ decisions and trade tensions add further complexity. There are also limits to pragmatic sustainable improvements due to current technologies, economics, and infrastructure. These challenges demand agility, enhanced efficiencies, talent management, and a strategic approach to responsibly meeting global energy demands while delivering long-term value in a sustainable way. I believe great companies are built on continuous improvement, so we must keep raising the bar—challenging ourselves to innovate, act responsibly, and deliver on our commitments while ensuring the safety of our people and the environment. I'm excited about the path ahead and grateful for your continued trust and support of Talos.

Paul Goodfellow
President and Chief Executive Officer

ABOUT TALOS

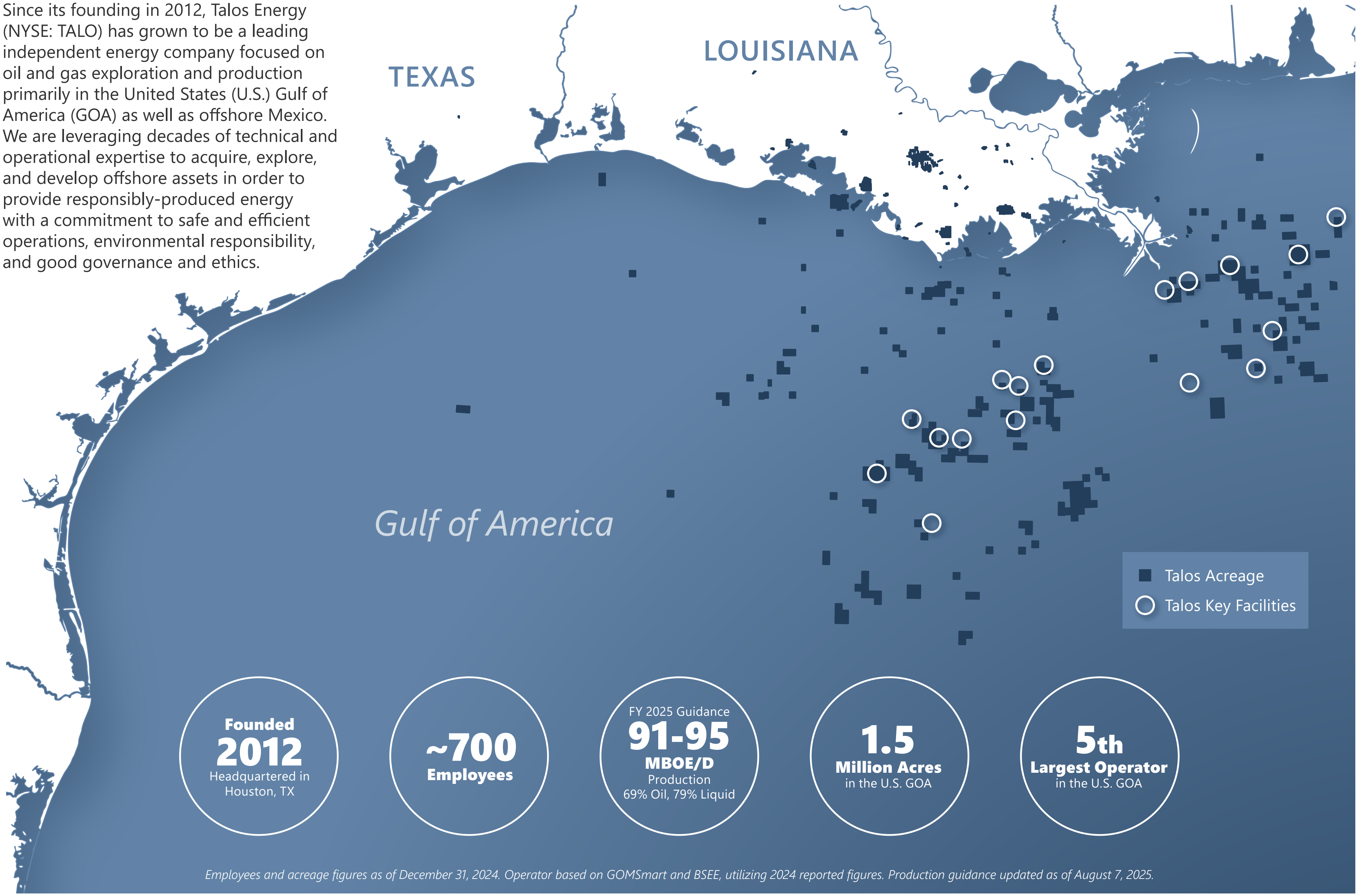
Talos responsibly develops offshore oil and gas energy resources essential to everyday life.

TALOS CULTURE

- THINK AS AN OWNER
- EMBODY INTEGRITY & SAFETY
- MAINTAIN OPTIONALITY
- EMPOWER EACH OTHER
- EMBRACE DIVERSITY & INCLUSION

ABOUT TALOS

Since its founding in 2012, Talos Energy (NYSE: TALO) has grown to be a leading independent energy company focused on oil and gas exploration and production primarily in the United States (U.S.) Gulf of America (GOA) as well as offshore Mexico. We are leveraging decades of technical and operational expertise to acquire, explore, and develop offshore assets in order to provide responsibly-produced energy with a commitment to safe and efficient operations, environmental responsibility, and good governance and ethics.



Founded
2012
Headquartered in Houston, TX

~700
Employees

FY 2025 Guidance
91-95
MBOE/D
Production
69% Oil, 79% Liquid

1.5
Million Acres
in the U.S. GOA

5th
Largest Operator
in the U.S. GOA

Employees and acreage figures as of December 31, 2024. Operator based on GOMSmart and BSEE, utilizing 2024 reported figures. Production guidance updated as of August 7, 2025.

SUSTAINABILITY STRATEGY

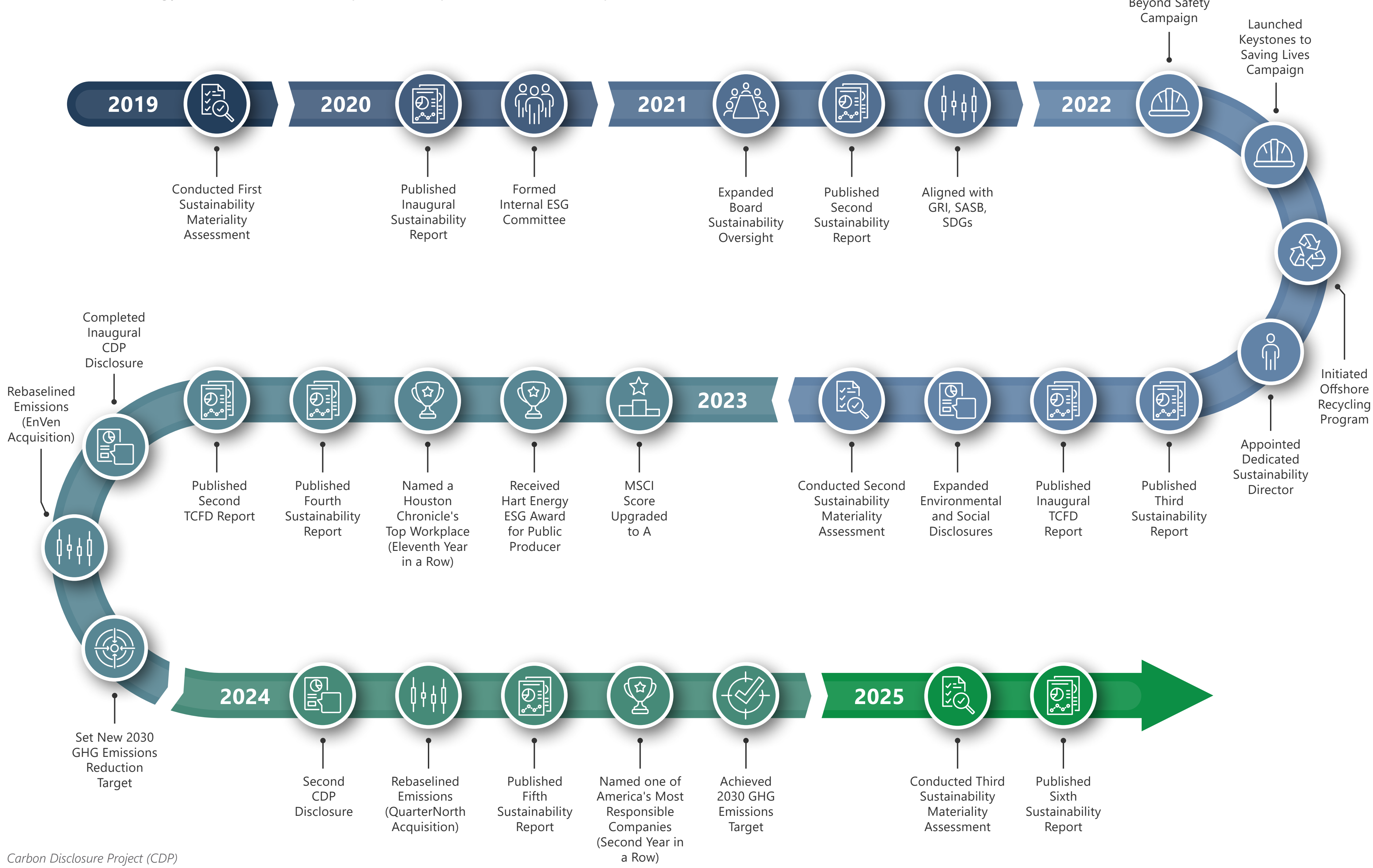
Rooted in an entrepreneurial spirit, integrity, and a steadfast commitment to doing what's right, we have grown to become the fifth-largest operator in the U.S. Gulf of America. As such, we aim to deliver on our commitments and provide energy the world needs while building a more sustainable future. Our strategy is founded on three core commitments:

- **Reducing Our Environmental Impact**
  We are lowering emissions and improving operational efficiency to lessen our environmental impact. Our focus is on environmental protection, responsible decommissioning, and reducing our carbon footprint.
- **Strengthening Our Employees and Communities**
  We are committed to fostering a safe, respectful, and empowering workplace. We invest in the development and well-being of our people and partner with local communities to support economic development, education, and wellness.
- **Governing With Integrity and Transparency**
  We strive to uphold the highest ethical standards in all we do, guided by accountability and transparency. We are dedicated to responsible governance, transparent reporting, and ongoing engagement with our stakeholders.

In 2024, we made meaningful progress in each of these core commitment areas, as detailed throughout this Report. Together, these guide our decision-making and actions in delivering energy responsibly—today and for generations to come.

OUR SUSTAINABILITY JOURNEY

As we progress our sustainability journey, we remain steadfast in our commitment to sustainability as a part of our business strategy and strive to deliver positive impact across all our operations.



Carbon Disclosure Project (CDP)

SUSTAINABILITY HIGHLIGHTS AND RECOGNITION

Reducing Our Environmental Impact

Met 15% Absolute GHG Emissions Reduction Target in 2024

Achieved 27% GHG Intensity Reduction with a target goal of 30% (Scope 1)

Reduced Methane Emissions 38% since 2022 baseline

Reduced Scope 2 Emissions 36% since 2018 baseline

6 Years since Talos had a >1 BBL spill

400% Less Freshwater Use than Average Onshore Company[4]

Strengthening Our Employees and Communities

TRIR 30% lower than GOA average[1][2]

Lowest SIF Rate 0.03 in company history

HSE-Specific Training Hours 84 average per offshore employee

50% Lower INC-to-Component Ratio than GOA average[1][3]

~$764,700 Total Donations to charitable causes

730 Employee Volunteer Hours

Governing With Integrity and Transparency

Annual Election of all directors

6/7 Independent directors

Independent Non-Executive Chairman

Oversight At Board Committee Level of Safety, Sustainability, and Corporate Responsibility Matters

20% Bonus Compensation tied to sustainability metrics

Clawback Policy

(1) GOA Average obtained from Bureau of Safety and Environmental Enforcement (BSEE) aggregated data of OCS Oil and Gas Industry Activities Report dated July 31, 2024.
(2) Total Recordable Incident Rate (TRIR) is per 200,000 work hours. Calculations include both employees and contractors.
(3) INC-to-Component ratio is the number of Incidents of noncompliance observed relative to the total number of components inspected.
(4) Comparison based on Talos's freshwater withdrawals vs average onshore water withdrawals from Bloomberg data of XOP. XOP is the SPDR S&P Oil & Gas Exploration & Production ETF, used as a proxy for an upstream benchmark.

Rated — Morningstar Sustainalytics

MSCI ESG Ratings: A (CCC | B | BB | BBB | A | AA | AAA)

CDP Discloser 2024

Corporate ESG Performance — Rated by ISS ESG: C

America's Most Responsible Companies 2025 — Newsweek, statista

See disclaimer statements for Sustainalytics, ISS ESG, and MSCI on page 95.

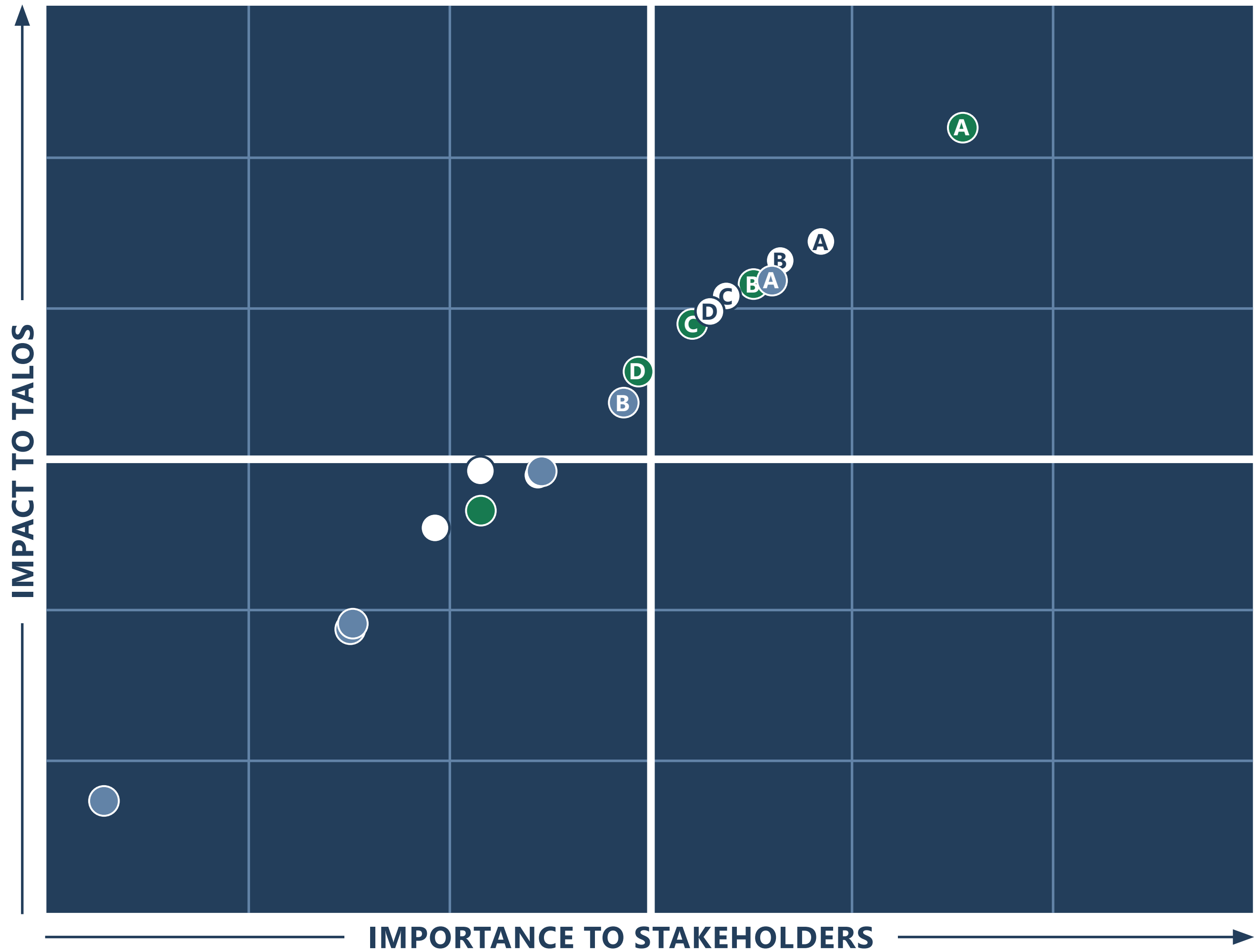
SUSTAINABILITY MATERIALITY ASSESSMENT

Materiality Assessment

We recently conducted our third materiality assessment for sustainability reporting purposes in early 2025 in light of our recent acquisitions (EnVen and QuarterNorth) and in response to internal strategic changes and the shifting regulatory landscape. A sustainability materiality assessment is an important tool for companies to identify and prioritize the most important sustainability issues that impact their business and are relevant to stakeholders.

Our sustainability materiality assessment was conducted by a third-party consultant with expertise in sustainability and stakeholder engagement. The process included one-on-one interviews and online surveys, capturing valuable insights from over 300 internal and external stakeholders. This approach allowed us to gather diverse viewpoints, rank and identify key priorities as shown in the graph, and gain a better understanding of what matters to our stakeholders. The information helps guide informed decision-making focused on the most relevant topics and the effective allocation of resources for meaningful sustainability efforts.

Ten topics were identified as both important to our stakeholders and as having the highest potential impact to Talos. These topics were consistent with those identified in our 2023 materiality assessment, with the exception of Risk Management, which replaced Compensation and Incentives as a top priority. These topics are addressed throughout the Report and continue to shape our priorities, drive targeted initiatives, and inform how we measure and communicate our progress going forward.



Reducing Our Environmental Impact
- A Environmental Protection and Stewardship
- B Material and Waste Management

Strengthening Our Employees and Communities
- A Safety and Wellbeing
- B Human Capital Management
- C Supply Chain Management
- D Human Rights

Governing With Integrity and Transparency
- A Business Ethics
- B Cybersecurity and Data Privacy
- C Risk Management
- D Legal and Regulatory Management

STAKEHOLDER ENGAGEMENT

To foster open dialogue and reinforce long-term relationships, we proactively seek to engage in ongoing and constructive outreach with a variety of stakeholder groups, such as our investors, employees, contractors, partners, vendors, government officials and regulators, communities, and other industry groups related to our business. We actively seek insightful feedback on emerging issues to better understand stakeholder expectations, identify potential risks and opportunities, and support alignment of our strategies with evolving social, environmental, and economic priorities. We believe stakeholder engagement—and the resulting feedback and diverse perspectives—is a meaningful component to be able to effectively execute our corporate strategy.

In addition to ongoing investor engagement through our Investor Relations team, our executive management team and various members of the Board conducted targeted stewardship outreach during 2024 with the goal of obtaining feedback on topics of interest to our stockholders such as corporate governance and sustainability matters. Specific topics discussed during these engagements included the CEO search and transition, Board refreshment, director skills, safety culture, cybersecurity, and sustainability initiatives. Partially in response to feedback, the Board undertook various steps, including announcing in February 2025 the appointment of Mr. Goodfellow as the new President and Chief Executive Officer; refreshing Board committee chairs and membership; enhancing our proxy disclosure of director skills; and engaging a third-party consultant to assist the Board and committees in conducting annual in-depth self-evaluations. For a summary of our engagement efforts and topics, please see the Stakeholder Engagement table in the Appendix of this Report.

SUSTAINABILITY-LINKED COMPENSATION

Our dedication to advancing sustainability practices is deeply integrated into our organizational framework, including the alignment of employee and executive compensation with key performance indicators tied to sustainability goals. This approach maintains accountability and reinforces our commitment to driving meaningful progress in environmental, social, and governance performance.

In 2024, Talos's Annual Incentive Program (AIP) was comprised of quantitative metrics representing an aggregate 60% financial metrics, 20% operational goals, and 20% sustainability strategic initiatives for the total bonus value.

AIP PERFORMANCE MEASURES

Governance

Inside This Section

CORPORATE GOVERNANCE

Talos maintains a strong corporate governance framework that supports our strategic direction, guides the actions of our Board and management, and aims to foster trust with our stakeholders. This framework helps inform business decisions and contributes to a culture of accountability and integrity across our operations.

Board Oversight

Executive management is responsible for the day-to-day management of the Company and business risks while the Board, as a whole and through its committees, provides independent oversight of corporate strategy and risk management, including the Company's assessment of major risks and the measures taken to manage such risks.

Corporate Governance Guidelines

Our Corporate Governance Guidelines establish key practices related to Board oversight, including director qualifications, conflicts of interest, age and term limits, responsibilities, meeting protocols, committee structures, compensation, stock ownership, CEO evaluation, management succession, and communication with stockholders. These guidelines are reviewed at least annually and updated by the Board as needed to reflect evolving governance standards and company priorities.

BOARD COMPOSITION

Board of Directors and Committees

Our Board of Directors consists of seven members, six of whom the Board has deemed independent under the applicable New York Stock Exchange (NYSE) listing standards and the Securities and Exchange Commission (SEC) rules. The Board currently has four standing committees: Audit, Compensation, Nominating and Corporate Governance, and Safety, Sustainability and Corporate Responsibility (SSCR).

From time to time, the Board may also designate various special committees such as the Technical Committee formed in May 2023 to provide oversight of asset and portfolio management and reserves. The Technical Committee was dissolved in December 2024 upon completion of its oversight duties.

The Audit, Compensation, Nominating and Corporate Governance, and SSCR Committees are comprised solely of independent directors under applicable NYSE listing standards and SEC rules for such committee memberships.

Talos continues to strengthen its Board with the addition of five new directors since 2021, including Mr. Paul Goodfellow, who joined as President, CEO, and director in March 2025. Mr. Goodfellow brings over 30 years of industry experience, primarily from his distinguished career at Shell, with expertise in global deepwater operations across the U.S. Gulf of Mexico, offshore Mexico, Brazil, and other international regions. His appointment reflects Talos's approach to leveraging deep industry knowledge to enhance performance and drive stockholder value.

The Board conducts annual performance evaluations to assess the effectiveness of the Board and its committees. Each standing committee also conducts its own review and recommends changes as needed. The Chairman of the Nominating and Corporate Governance Committee oversees this process, with committee chairs reporting results to their committees and the full Board. In 2024 the Board had an independent consultant lead a performance evaluation, conducting confidential interviews with directors on key governance topics. Findings were shared with committee chairs and the full Board in February 2025. The Board and its committees use these evaluations to drive continuous improvement in their composition and effectiveness.

BOARD OF DIRECTORS

	Neal P. Goldman Chairman	**Paul R. Goodfellow** President and CEO	**Paula R. Glover** Director	**John "Brad" Juneau** Director	**Richard Sherrill** Director	**Charles M. Sledge** Director	**Shandell Szabo** Director
AUDIT	○				●		○
COMPENSATION			○	○	○	●	
NOMINATING AND GOVERNANCE	●		○			○	
SSCR			○	○			●

○ Committee Member ● Committee Chair

As of May 29, 2025

Board Skills and Expertise

We believe a strong Board reflects a broad range of expertise, perspectives, and industry experience aligned with our business priorities and strategic goals. The Board seeks candidates with expertise in areas deemed important to our success. The matrix presented here incorporates some of the key skills that our Board has identified as valuable to the effective oversight of the Company and the execution of our corporate strategy. Additional background information, experience, or other attributes of our directors which may be valuable to their service on our Board can be found on our website (Governance/ Board of Directors) and in our 2025 Proxy Statement.

Board Training and Education

The Company supports director education to enhance directors' knowledge of industry trends, Talos's business operations and governance practices. Directors are encouraged to attend education programs, seminars and industry conferences, at the Company's expense, as the director deems advisable. The Board supplements its skill set with third-party input from subject matter experts, such as independent auditors, reserve engineers, and compensation consultants, regarding specialized matters. The Company also provides ongoing director education through expert briefings addressing critical topics such as cybersecurity, environmental and safety compliance, corporate governance, and regulatory developments. These initiatives enable our directors to remain informed on emerging trends, risks and governance responsibilities in a dynamic landscape.

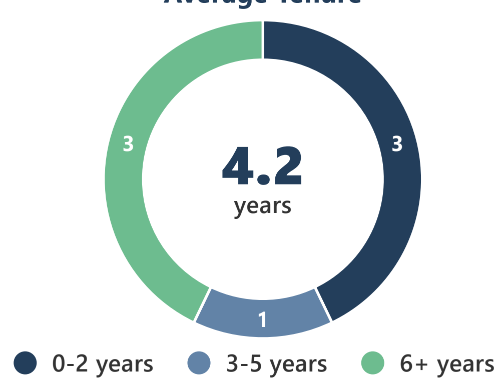
Visit our 2025 Proxy Statement for more Board and Governance information

BOARD SKILLS AND EXPERIENCE

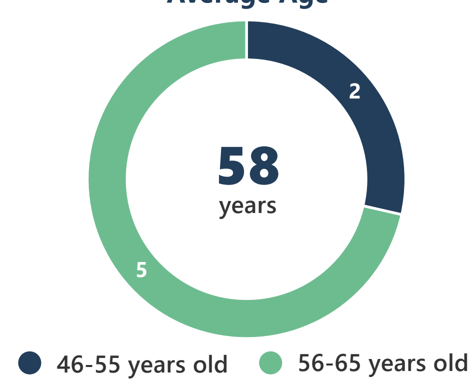
	Goldman	Goodfellow	Glover	Juneau	Sherrill	Sledge	Szabo
SENIOR EXECUTIVE LEADERSHIP		●		●	●	●	●
ENERGY SECTOR	●	●	●	●	●	●	●
TECHNICAL/ ENGINEERING/RESERVES		●		●	●		●
FINANCE/ACCOUNTING	●	●		●	●	●	●
RISK MANAGEMENT	●	●		●	●	●	●
HEALTH/SAFETY/ ENVIRONMENT	●	●	●	●	●	●	●
HUMAN CAPITAL/ COMPENSATION	●	●	●	●	●	●	●
REGULATORY/PUBLIC POLICY	●	●	●		●	●	
CYBERSECURITY	●	●			●	●	
CORPORATE GOVERNANCE	●	●	●	●	●	●	●

BOARD COMPOSITION

Average Tenure



Average Age



Q&A WITH NEAL GOLDMAN, CHAIRMAN OF THE BOARD

How has Talos enhanced its corporate governance structure in recent years?

We continue to refine and evolve our corporate governance structure to maintain accountability and ethical decision-making. This includes clearly defined roles and responsibilities for the Board and management, with the separation between the roles of the CEO and the Board Chair, ensuring independent oversight and leadership.

Beginning in 2025, we declassified our Board to elect all directors annually. This provides stockholders with a more active voice in shaping the composition of the Board and implementing corporate governance policies.

Can you provide an overview of the Company's commitment to safety and sustainability?

The SSCR Committee is responsible for overseeing and monitoring safety and sustainability performance and initiatives. The SSCR Committee reviews with management the Company's risks, opportunities, and performance related to these important areas. The SSCR Committee also monitors progress on key sustainability metrics including our safety goals and emissions reduction activities.

As evidence of this focus, the Company achieved the lowest Serious Injury and Fatality (SIF) rate in company history and a Total Recordable Incident Rate (TRIR) 30% lower than the industry average. We've also maintained zero hydrocarbon releases over one barrel for six consecutive years, demonstrating our commitment to environmental stewardship.

In your view, why are offshore E&P operators in the Gulf of America crucial for delivering energy to the United States?

Exploration and production operators in the Gulf of America are pivotal to providing U.S. energy security and economic prosperity. Contributing approximately 15% of total U.S. crude oil production, the Gulf of America is a critical energy source that delivers around 1.8 million barrels of oil daily. Beyond energy production, the E&P Gulf of America industry supports thousands of domestic jobs and generates billions in economic value, while driving technological innovation and environmental stewardship. Talos is committed to balancing energy needs with responsible operations, continuing to improve safety measures and exploring emerging opportunities. We focus on providing secure, affordable energy that supports national interests, drives economic growth, and helps position the United States as a global leader in responsible energy production.

Neal P. Goldman
Chairman of the Board

How does Talos address cybersecurity risks within its Enterprise Risk Management (ERM) process?

We actively monitor and assess a wide spectrum of risks, including emerging threats related to cybersecurity, through our Enterprise Risk Management framework, internal staffing and external consultants and experts. The Audit Committee is tasked with oversight of the Company's cybersecurity systems, policies, training, and initiatives. The Audit Committee meets with management at least quarterly to evaluate the Company's systems, risk exposure and potential issues. We continue to reassess Talos's cybersecurity risk profile, adapting our systems, training and processes as needed.

SUSTAINABILITY OVERSIGHT

Sustainability governance and oversight are important to our long-term business strategy. We seek to manage sustainability risks across the Company, in alignment with our operational goals and stakeholder expectations. Our Director of Sustainability and Environment, who reports to the Executive Vice President and General Counsel and presents directly to the SCCR Committee, oversees environmental, sustainability and climate matters. In addition, safety and environmental matters are also overseen by our Vice President of Health, Safety and Environmental (HSE), Regulatory, and Compliance, who reports directly to the Executive Vice President and Head of Operations. This dual oversight structure seeks to ensure a comprehensive and coordinated approach to sustainability governance—integrating environmental stewardship, regulatory compliance, and operational performance. By aligning both strategic direction and day-to-day execution, we aim to continue to identify and embed sustainability into multiple aspects of our business. Operational performance, policies, risks, and initiatives are presented during quarterly updates to the SSCR Committee. By focusing on these matters at all levels as shown below, we strengthen our ability to drive meaningful progress in our sustainability efforts.

ACTION AT ALL LEVELS

BOARD OF DIRECTORS

BOARD COMMITTEES

CHIEF EXECUTIVE OFFICER

- Sustainability executive sponsor
- Reviews and approves the Company's sustainability strategy

EXECUTIVE MANAGEMENT

- Understands and manages climate-related risks affecting our Company's objectives
- Informs Board about risks and establishes procedures and solutions to manage these risks

SUSTAINABILITY AND ENVIRONMENTAL DIRECTOR

- Acts as lead on sustainability initiatives
- Works with enterprise-wide functions to address sustainability opportunities and mitigate risks
- Evaluates potential and emerging sustainability drivers
- Engages with stakeholders (internal and external) on sustainability-related topics

SUSTAINABILITY COMMITTEE

- Provides data, information, and support for the Company's annual Sustainability Report
- Develops and oversees significant sustainability-related efforts and initiatives
- Works to mitigate climate-related risks and capitalize on climate-related opportunities

OPERATIONAL AND SERVICE TEAMS

- Embeds and drives sustainability within the organization

BOARD-LEVEL SUSTAINABILITY OVERSIGHT

Our Board, through its committees, oversees various aspects of our sustainability strategy while management is responsible for integrating this strategy into our business planning, decision-making, and long-term vision. The Board's committees are responsible for providing focused oversight within their area of delegation. This structure embeds sustainability principles at the highest levels of leadership and helps to align them with our overall corporate strategy.

OVERSIGHT BY BOARD COMMITTEES

SSCR COMMITTEE	• Sustainability risks and opportunities and their incorporation into Talos's long-term business strategy • Safety program and policies • Environmental issues (including sustainability and climate change) • Social and human capital programs • Other corporate responsibility matters • Significant stakeholder concerns/ proposals related to HSE and CSR • Review of sustainability reporting and disclosures
AUDIT COMMITTEE	• Enterprise Risk Management • Cybersecurity and IT risks • Internal controls related to potential future Sustainability Report audits
COMPENSATION COMMITTEE	• Executive and director compensation and linkage to any sustainability key performance indicators • Administering equity-based compensation plans • Overseeing compensation-related risks • Clawback Policy • Annual CEO performance reviews
NOMINATING AND GOVERNANCE COMMITTEE	• Board composition and its committees • Executive succession planning • Corporate governance practices • Board refreshment and annual Board, committee and CEO performance reviews • Compliance and business ethics

ETHICS AND COMPLIANCE

At Talos, we believe that ethical conduct is paramount to our success and sustainability, and we have implemented a comprehensive framework of policies designed to guide our actions, protect our stakeholders, and promote accountability.

Our Executive Vice President and General Counsel serves as Talos's Chief Compliance Officer (CCO), overseeing our ethics and compliance program. This program includes ethics training for our employees and the maintenance of communication channels that enable the identification and mitigation of ethical concerns or risks. Extending beyond our immediate organization, we expect our contractors, suppliers and vendors to adhere to our fundamental values and policies, upholding Talos's integrity across the entire operational footprint.

The CCO's responsibilities include:

- Encouraging reporting of ethical concerns
- Evaluating potential risks
- Monitoring the reporting hotline and investigating suspected violations
- Advising the Board on compliance matters
- Overseeing training programs

24/7 Ethics and Compliance Hotline
844-283-9315

Code of Conduct

Our approach to ethics and compliance is guided by our Code of Conduct and echoed in our Vendor Code of Conduct, which set our expectations for applicable stakeholders, including our employees, board of directors, contractors, and vendors.

Ethics Training

At Talos, we prioritize employee education and accountability. Our annual ethics training program covers critical areas including business conduct, human rights, ethics, confidentiality, and insider trading.

Whistleblower Policy and Hotline

We have a comprehensive whistleblower program under the oversight of our Audit Committee. This program is anchored by a 24/7 ethics and compliance hotline operated by an independent third-party vendor, supporting confidentiality and impartiality. Our reporting system is designed to be accessible and secure for stakeholders:

- Employees, contractors, and vendors are provided with multiple channels to voice concerns, including phone and online options
- We actively promote and protect anonymous reporting
- Our strict no-retaliation policy is meant to safeguard those who report concerns in good faith

To maintain awareness and encourage utilization of our hotline we regularly communicate with our workforce on the availability and accessibility of the hotline. Compliance hotline posters are prominently displayed throughout our offices, platforms, and facilities, providing easily accessible channels for employees, contractors, and vendors to report concerns confidentially.

Anti-Bribery and Corruption

Talos strives to the highest ethical standards and prevent corruption through our Anti-Bribery and Corruption Policy. This policy outlines guidelines for interactions with government officials and third parties, as well as protocols for Company political and charitable contributions. Employees involved in international business undergo annual Anti-Bribery and Corruption training, overseen by our CCO. We monitor our operations to uphold strict compliance with relevant laws.

Human and Indigenous Rights

We strive to uphold human dignity and the principles outlined in the Universal Declaration of Human Rights through our Human Rights Policy which applies to our employees and locations. Similar expectations applicable to our vendors and contractors are found in our Vendor Code of Conduct. We prohibit discrimination, harassment, and violence while respecting employees' rights to religion, opinion, and association. Our Human Rights Policy prioritizes safety, health, fair compensation, and the prohibition of forced labor, human trafficking, and child labor.

Anti-Discrimination and Harassment

Talos's Code of Conduct strictly prohibits discrimination and harassment based on any protected status. Our Code of Conduct requires that employment decisions be made solely based on job qualifications and performance, regardless of personal characteristics such as race, gender, religion, age, or sexual orientation. Our workplace maintains a zero-tolerance policy for violence, threats, and substance abuse.

ENTERPRISE RISK MANAGEMENT

At Talos, we understand that effective risk management is essential to sustaining long-term performance and creating shareholder value. Since 2019, our Enterprise Risk Management (ERM) process—guided by the Committee of Sponsoring Organizations (COSO) framework—has served as the foundation of our proactive approach to identifying, assessing, and addressing potential risks across the organization. Key elements of our ERM approach include:

- **Comprehensive Risk Assessment**
  Our ERM Steering Committee meets periodically to identify new risks, reassess existing ones, and update our corporate risk register accordingly. A full review is conducted on a biennial basis.
- **Expanded Oversight**
  In 2024, we broadened the composition of our ERM Steering Committee to ensure representation across all operational areas, including senior leaders from EnVen and QuarterNorth.
- **Integrated Decision-Making**
  Insights from our ERM process help inform strategic planning and operational decisions, supporting our ability to navigate challenges and identify opportunities.

This risk management approach enhances our organizational resilience, supports informed decision-making, and ultimately contributes to sustainable growth and stakeholder confidence.

Board Oversight of Risk Management

Talos's Board of Directors holds ultimate oversight of the company's risk management framework. Every two years, management conducts a comprehensive review and update of our corporate risk register, prioritizing risks based on their potential impact and likelihood. A structured review schedule throughout the year enables the Board and its designated committees to regularly assess top-tier risks identified by management. This process fosters ongoing dialogue between the Board and management, deepening understanding of strategic risks and supporting the development of targeted mitigation strategies. Through this disciplined approach, we strengthen organizational resilience and enable more informed decision-making.

Internal Oversight of Risk Management

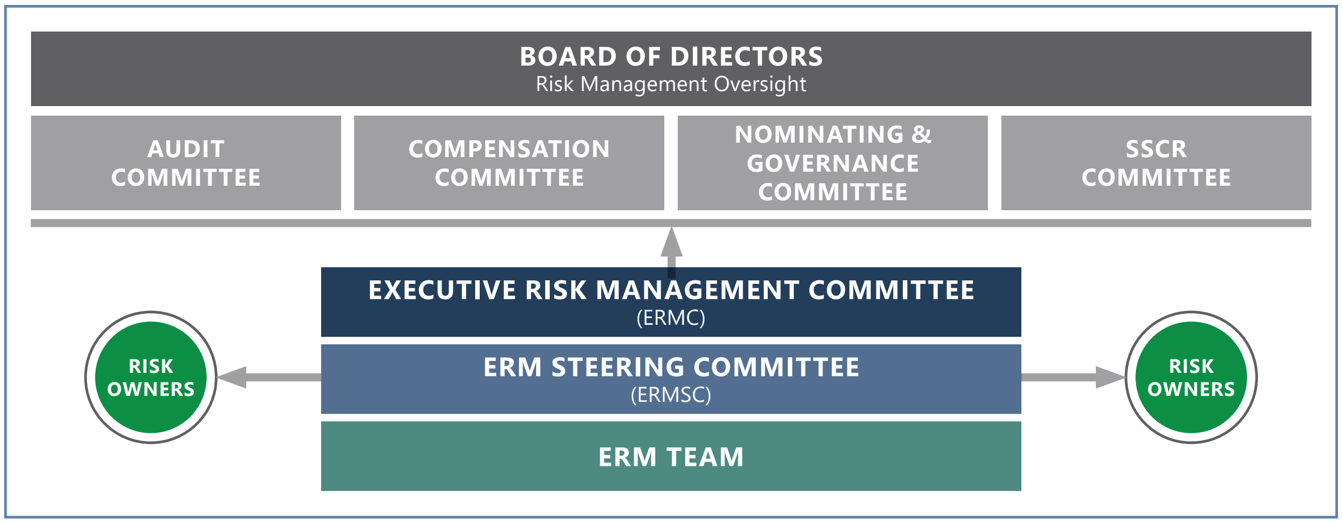
Talos has established a comprehensive governance structure that reinforces the principle that risk management is a shared responsibility across all levels of the organization—not the duty of any single individual. This structure ensures that risk oversight, identification, and mitigation are embedded throughout the company:

- **Executive Risk Management Committee (ERMC)**
  Sets the enterprise risk framework, defines risk appetite, establishes policies, and reports key risks to the Board.
- **ERM Steering Committee (ERMSC)**
  Identifies, assesses, and monitors risks, ensuring alignment across business units within the ERMC framework.
- **ERM Team**
  Maintains the risk framework, supports enterprise risk assessments, and monitors risk response plans.
- **Risk Owners**
  Embedded in business units, responsible for identifying risks, implementing mitigation strategies, and reporting progress.

Richard Sherrill
Talos Board Member and Chair of Audit Committee

"The Talos Enterprise Risk Management (ERM) program takes a comprehensive approach to identifying and addressing risks across all aspects of the business. It equips the Board with the oversight needed to manage both traditional and emerging risks effectively. We remain committed to continuously refining our risk strategies, recognizing that strong oversight is essential to achieving sustainable, responsible, and ethical outcomes."

Talos Energy integrates climate risks into its ERM framework. Learn more in Climate section.



SUPPLY CHAIN MANAGEMENT

At Talos, we view our third-party contractors and suppliers as essential partners in achieving both operational excellence and our long-term sustainability goals. As we advance the development of our sustainability strategy, we are placing a renewed focus on optimizing supply chain management to improve logistics efficiency, promote the reliability of supplies and services, and enhance procurement practices.

Supply chain management at Talos is overseen by our Executive Vice President and Head of Operations, who is responsible for confirming that our vendors enter into a master service agreement, receive approval from our Health, Safety and Environment (HSE) organization, and acknowledge our Vendor Code of Conduct. This Code mandates adherence to labor practices, working conditions, ethical standards, safety policies, and environmental regulations. We further promote consistency and accountability by utilizing a recognized industry safety database to track and assess supplier safety performance.

Talos standard terms and conditions used by our Procurement department define supplier obligations. These include:

- Compliance with all applicable laws and regulations, including those related to labor, safety, security, health, and environmental standards
- Extension of similar compliance expectations to subcontractors to promote alignment throughout the supply chain
- Allowing Talos to audit supplier operations, facilities, documents, and personnel when necessary

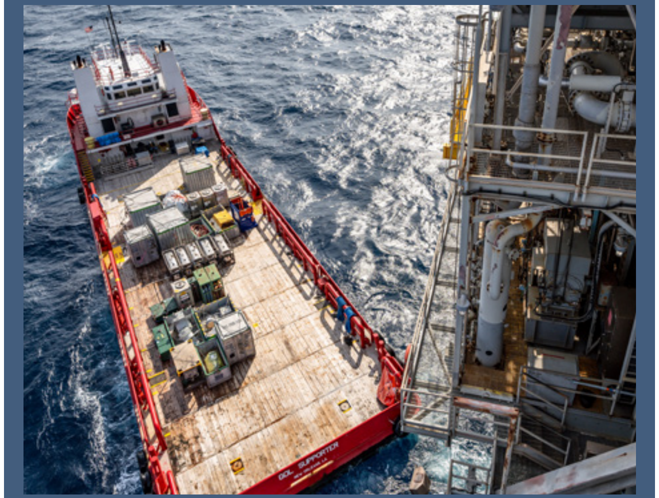
Additionally, our Procurement department focuses on securing competitive pricing through formal bidding processes. To mitigate supply chain risks and support supply chain resiliency, we employ strategies such as supplier diversification, demand planning, optimized inventory management, strategic partnerships and a thorough supplier qualification process. This process involves collaboration across various departments to maintain vendor suitability based on a multifaceted evaluation framework.

SUPPLIER ASSESSMENT CRITERIA

- Competitive pricing and value proposition
- Technical expertise and capabilities
- Regulatory compliance history and track record
- Comprehensive safety protocols and incident history
- Risk analysis
- Alignment with Talos's business objectives and values

FORGING A UNIFIED SUPPLY CHAIN: STRATEGIC INTEGRATION

In 2024, our Procurement department implemented an integration initiative following our acquisitions. This strategic effort focused on harmonizing processes across the combined company to create a more efficient and unified supply chain operation. A key priority was the consolidation of our procurement systems, which improved visibility and control over our expenditures but also facilitated more effective cost management and strategic sourcing. Concurrently, we strengthened relationships with our suppliers and partners, fostering improved collaboration through standardized communication channels and shared performance metrics. The integration also involved aligning our inventory management practices, optimizing logistics networks, and implementing best practices from newly acquired companies. These efforts have yielded tangible benefits, including reduced operational costs, increased procurement efficiency, and a more resilient supply chain.



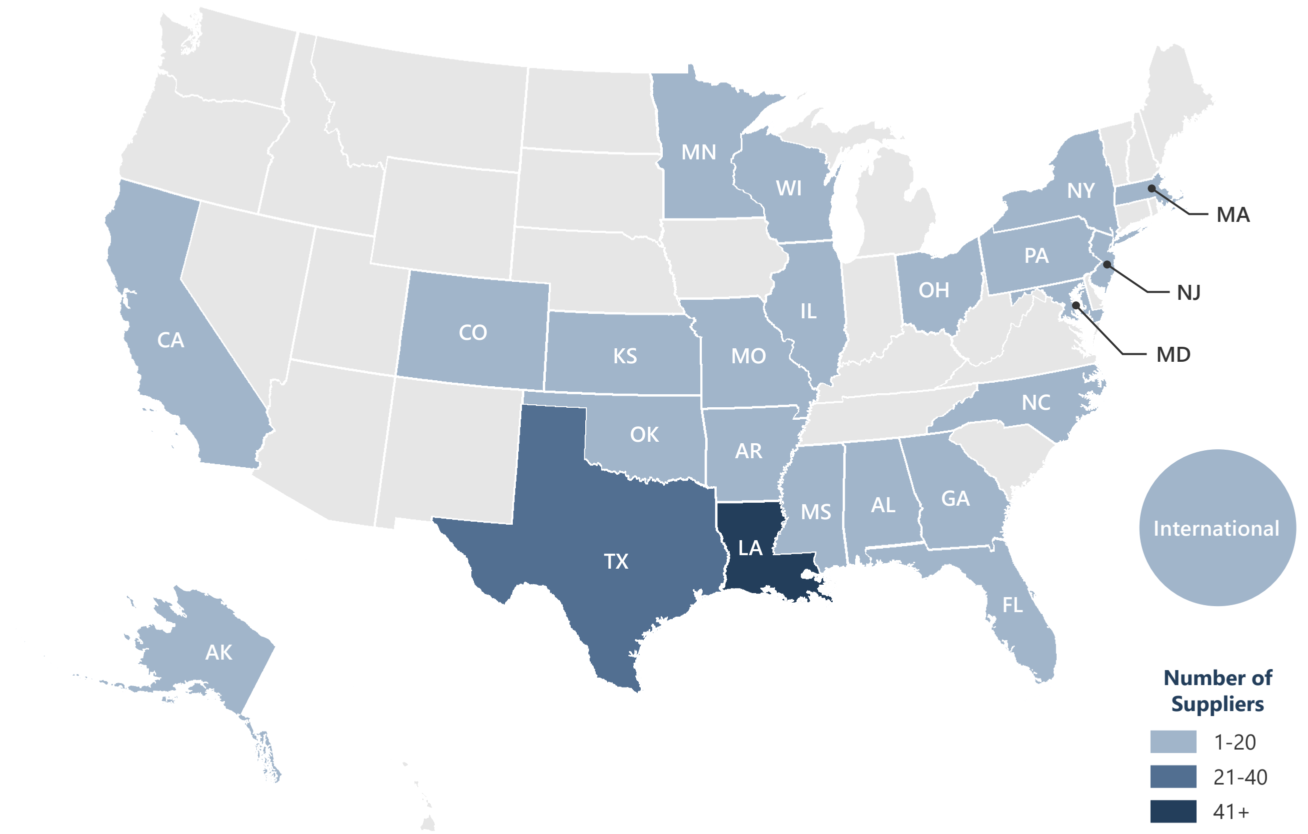
Supplier Sourcing

At Talos, we believe that working with a broad range of suppliers supports innovation, strengthens our operations, and contributes to long-term business resilience. As we move forward, we remain focused on cultivating a supply chain that reflects good business practices and the communities we serve.

Suppliers by Geographic Location

The supplier heat map below shows that a large portion of our vendor base is concentrated in Texas and Louisiana—regions that reflect our operational presence and local partnerships. This geographic alignment enhances our supply chain efficiency, improves responsiveness, and deepens our relationships with local suppliers. By prioritizing these regional partnerships, we not only support our operational objectives but also the economic development in the communities where we live and work.

SUPPLIER MAP



Paul Danos
Owner and CEO of Danos Group

Danos is a family-owned and operated energy services provider known for its world-class safety results and exceptional customer loyalty. This success is rooted in our values-driven approach, along with our unwavering commitment to employee engagement and continuous training.

We understand that strong partnerships are crucial to our achievements. We are proud of our decade-long partnership with Talos. We work collaboratively to provide personnel, training technology, and a variety of other services to support their operations day-in and day-out.

Talos's strong safety culture and commitment to do what is right provides a safe work environment for our employees and aligns with our values. Our partnership has enhanced our operations and positively impacted the communities we serve, setting new benchmarks for excellence in the offshore industry."

CYBERSECURITY AND DIGITAL INNOVATION

Protecting our operations against the complex ever-evolving cybersecurity landscape is critical to our risk management process and our success as a company. We believe we have implemented a rigorous approach to protecting enterprise information technology (IT) and operational technology (OT) systems. A strong cybersecurity program requires constant vigilance and a holistic approach that leverages specialized expertise, employee training, capital investments, comprehensive standards, and innovative technologies. Our goal is to safeguard confidentiality, integrity and availability across all corporate networks and throughout field operations. By implementing these measures, we aim to ensure the resilience of our operations in the face of emerging cyber threats.

Executive Management and Board Oversight

Our dedication to addressing cybersecurity risks permeates the organization and is supported by a strong governance framework. The Board of Directors, through its Audit Committee, oversees cybersecurity efforts and progression on its cybersecurity roadmap, with our Director of Information Technology providing quarterly updates to both the committee and executive management. Additionally, our Cybersecurity Steering Committee, composed of a diverse group of leaders, convenes at least quarterly to evaluate Talos's cybersecurity goals and objectives, review findings from external penetration tests and drills, and monitor current events, threats, and potential vulnerabilities.

RISK-BASED APPROACH

We use a risk-based approach to identify and evaluate the greatest threats to our applications and data security. Cybersecurity is integrated into our enterprise risk assessment process, and our Director of IT is a member of our Enterprise Risk Management Steering Committee to help us analyze enterprise risks with a cybersecurity lens. We also consider cybersecurity and information security risks when evaluating new partnerships, acquisitions, and third-party vendors.

Cybersecurity Framework

Talos strives to align our cybersecurity operating model with National Institute of Standards and Technology (NIST) Cybersecurity Framework as well as our internal Cybersecurity policy, promoting a standardized approach to security. Our dedicated cybersecurity team meets regularly to evaluate potential threats, discuss best practices and identify new solutions to help mitigate cyber risks. To bolster its cybersecurity capabilities, Talos partners with a leading Managed Detection and Response (MDR) service provider. This collaboration offers several key benefits:

- 24/7 monitoring and threat detection
- Advanced threat hunting capabilities
- Real-time analytics for immediate anomaly detection
- Behavioral analysis to identify potential security breaches

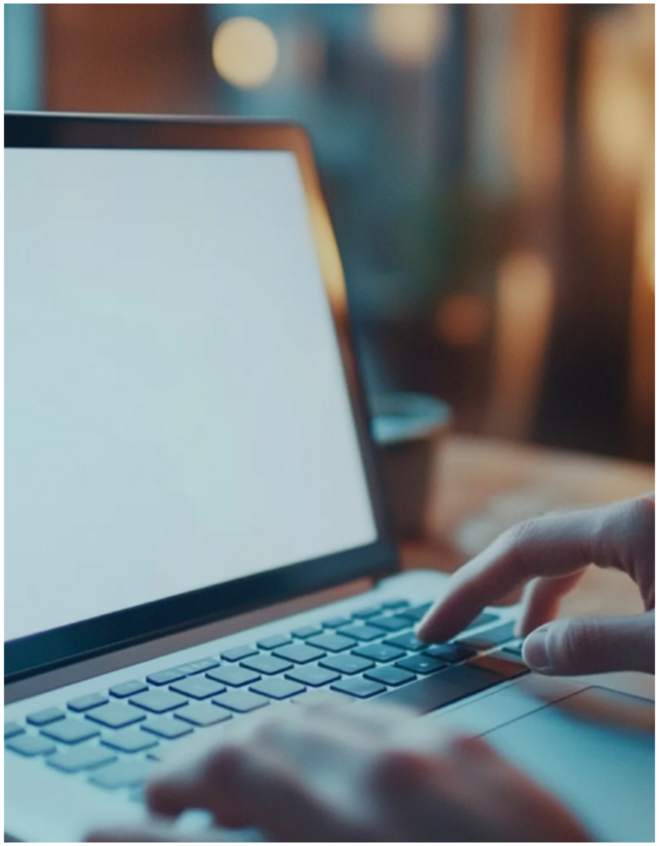
By leveraging MDR services, Talos enhances its ability to detect, analyze, and respond to sophisticated cyber threats, significantly improving its overall security posture.

Data Privacy and Confidentiality

Recognizing the significance of data privacy, we prioritize the protection of personal information. Our policies require compliance with applicable regulations across all operating jurisdictions and we enforce our Code of Business Conduct and Ethics to safeguard proprietary and confidential data, including seismic and well information, trademarks, and copyrights. This commitment extends to protecting the confidential information of Talos, as well as that of our employees, partners, suppliers, and customers, thereby fostering trust in our relationships and operations. As of the publication of this Report, Talos has not experienced a material information security breach.

Our Journey and Progress

With a cybersecurity threat landscape that constantly changes, we continue to strengthen our program, systems and methodology to improve our digital security posture and response capabilities. Since inception in 2018, our cybersecurity team has consistently matured our program by utilizing industry leading technologies, including artificial intelligence, back-up solutions and experienced partners. Each year, Talos's IT department aims to improve end user productivity, enable the business and enhance security by implementing various strategic high-value-add projects.



Focus Area	2024 Key Achievements
CONTINUOUS IMPROVEMENT	• Publication of internal AI Policy informed by the Department of Justice's latest guidance • Integrated acquired assets and assessed how we utilize and govern data • Maintained simulated phishing rates below industry average • Developed 2025-2027 Cybersecurity Roadmap • Conducted a third party cybersecurity posture review to assess cybersecurity practices, defenses, and vulnerabilities • Refined Incident Response procedures to establish clear protocols and conducted tabletop drills to assess preparedness against the new SEC cybersecurity disclosure requirements
EDUCATION AND TRAINING	• Employees and contractors are assigned cybersecurity training, and participation is tracked in accordance with company policy • Talos Awareness Training program included regular sessions on threat awareness, phishing prevention, password management, data protection, and incident response protocols • Conducted simulated phishing campaigns that outperform the industry average • Quarterly cybersecurity risk updates for Board members
OPERATIONAL TECHNOLOGY	• Enhanced operational technology (OT) Security Program to fortify our critical infrastructure informed by industry best practices • Standardized and deployed secure remote access • Deployed OT-Native network visibility and monitoring with 24/7 managed detection and response service • Segmented IT and OT environments • Conducted Architectural Reviews and joint IT/OT tabletop exercises
INDUSTRY THOUGHT LEADERSHIP	• Alumni member for the U.S. Department of Energy Operational Technology Defender Fellowship Program • Active engagement in information sharing platforms and industry associations • A member of the Oil and Natural Energy Information Sharing and Analysis Center (ONE-ISAC), consistently ranking among the top 10 contributors for the past five years • Actively engage with the Department of Homeland Security (DHS) Cybersecurity and Infrastructure Security Agency (CISA) and our internal and external auditors

A FOCUS ON CYBERSECURITY DURING INTEGRATION

Acknowledging the critical task of successfully integrating cybersecurity programs following an acquisition, a focus for our IT department in 2024 was the enhancement of data integrations while seamlessly addressing cybersecurity threats, particularly in the context of post-acquisition scenarios. By implementing a holistic approach to data governance, we provide newly acquired personnel with cybersecurity training tailored to their specific needs. This proactive strategy not only fortifies our defenses against the increasingly complex and dynamic cybersecurity landscape but also emphasizes the importance of safeguarding sensitive information. Through ongoing monitoring and integration of best practices, we aim to create a unified data environment that minimizes vulnerabilities, promotes secure data sharing, and allows for compliance with regulatory standards. Ultimately, our focus on strong data governance post-acquisition reinforces our commitment to protecting both our assets and our stakeholders.

Environment

Inside This Section

GHG EMISSIONS MANAGEMENT AND PERFORMANCE

Achieving a low-carbon economy in the future will require a multifaceted approach that involves technological advancements, effective and coordinated energy policies, operational efficiencies, and targeted capital investments. At Talos, we aim to deliver reliable and affordable energy the world needs while building a more sustainable future. A cornerstone of our sustainability strategy is our focus on **Reducing Our Environmental Impact** with lowering emissions being a key focus.

Comprehensive Approach

We believe in a steady, pragmatic, and economically sound approach to GHG emissions management and performance. We routinely evaluate opportunities to lower our carbon footprint by leveraging innovation, enhancing operational efficiency, and investing in technologies to deliver our energy responsibly and sustainably.

Inline with our commitment to transparency, we have been tracking, monitoring, and demonstrating progress in reducing our Scope 1 and Scope 2 GHG emissions since our inaugural ESG Report in 2020. We have expanded our reporting to include emissions from acquired assets, provided categories for rebaselining, and supplied comparison tables of rebaselined data to illustrate the impacts on key metrics. These efforts are documented within this Report and Appendix, as well as in our previous annual Sustainability Reports.

Our commitment to emissions reduction management extends to all levels of the organization, from front-line employees to the Board of Directors. Talos's Board of Directors' SSCR Committee is responsible for overseeing our sustainability progress and climate-risk management. For additional information, please see the Climate section of this Report.

METHODOLOGY AND COMPLIANCE

The offshore industry operates pursuant to stringent regulations. Compliance with emissions regulations, particularly in relation to Scope 1 emissions, is mandated by:

- Bureau of Ocean Energy Management (BOEM) Outer Continental Shelf (OCS) Air Quality System (AQS)
- U.S. Environmental Protection Agency (EPA) 40 CFR Part 98
    - Subpart W for Offshore Petroleum and Natural Gas Production
    - Subpart C for General Stationary Fuel Combustion Sources

While we report under both agencies' regulations, the data within this Report reflects the BOEM OCS AQS methodology which offers more comprehensive coverage and increased accuracy beyond the EPA standards, since it requires reporting of greenhouse gas emissions from all facilities located in Federal waters, not just those emitting over 25,000 Metric Tons CO_2e annually. In addition, the BOEM OCS AQS methodology includes emissions for combustion when using portable, temporary, or emergency equipment in its emissions calculations.

Periodically, changes to the various calculation methodologies and/or emission factors are implemented by governing bodies. When changes occur, our policy is to comply with all new rules and use guidance by the GHG Protocol to determine if the changes impact our baseline materially to warrant a rebaselining.

Emissions Management: Our Journey and Progress

In alignment with our efforts toward **Reducing Our Environmental Impact**, we have made significant strides in emissions reduction since setting our first emissions target in 2020. We have converted five vent to flare systems, installed numerous vapor recovery units (VRUs), and rerouted additional low-pressure sources to existing VRU systems since 2021. In 2024, we added a VRU to our Cognac platform, which we acquired in 2023 through the EnVen acquisition. Aligned with our broader emissions reduction initiatives, this installation demonstrates Talos's commitment to optimizing its operations across both legacy and newly acquired assets. Our progress since 2020 reflects a sustained focus on accountability, innovation, and continuous improvement—and we are proud to highlight our advancements and key achievements below.

2020

Starting Our Journey

- Published first ESG Report with 2018-2019 emissions data
- Established internal ESG Committee
- Redesigned Board Safety Committee to SSCR Committee

2021

Building the Framework

- Set first emissions target
- Executed emissions reduction projects
  - Converted 2 vent to flare systems
  - Implemented Leak Detection program
  - Performed solar/wind pilot test on satellite facility
- Initiated multi-year emissions data automation and integration project

2022

Progressing with Purpose

- Executed emissions reduction projects
  - Converted 2 vent to flare systems
  - Reinstated 1 flare system
  - Rerouted low pressure lines to VRUs
- Continued multi-year emissions data automation and integration project
- Hired Director of Sustainability
- GHG emissions target linked to AIP

2023

Executing the Plan

- Rebaselined emissions for EnVen Acquisition
- Executed emissions reduction projects
  - Converted 1 vent to flare system on major platform
  - Rerouted low-pressure lines to VRUs at two facilities
- Progressed on multi-year emissions data automation and integration project

2024

Scaling for the Future

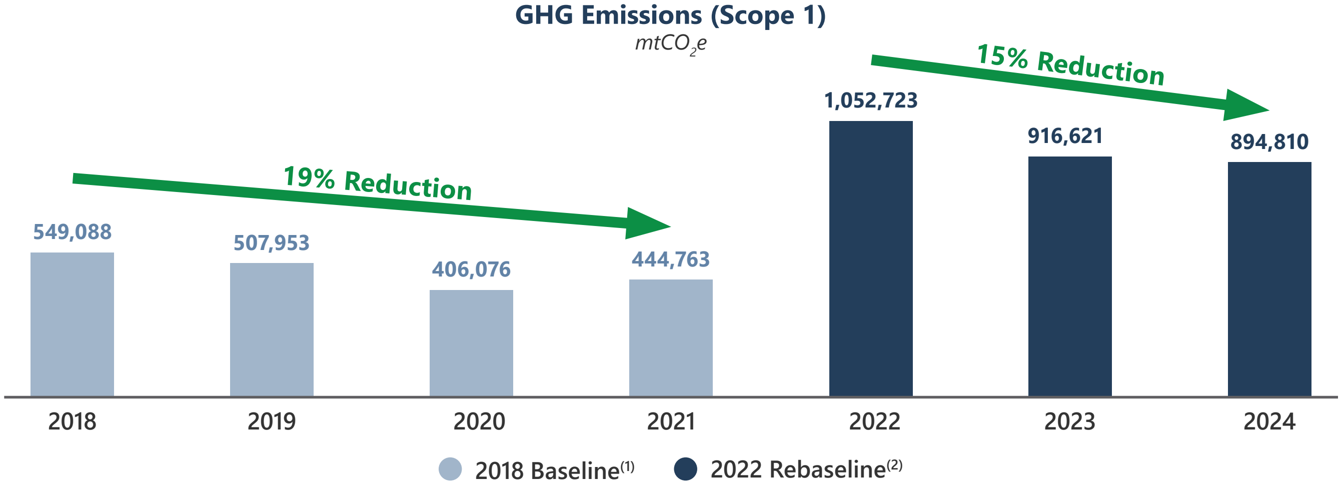
- Rebaselined emissions for QuarterNorth Acquisition
- Established Absolute GHG reduction target by 2030
- Executed emissions reduction projects
  - Installed 1 VRU system and repaired 1 to improved redundancy
  - Restaged compressors at large facility for fuel efficiency
- Established a distinct Environmental team led by Director of Sustainability

Emissions Performance

Talos's Scope 1 emissions stem from a variety of operational sources, including engine exhaust from drilling and completion activities, power generation to supply offshore facility electricity, and auxiliary equipment such as compressors, pumps, and valves.

We have continued to achieve progress in reducing emissions relative to both our original 2018 baseline and the updated 2022 baseline while increasing our asset base through two major acquisitions. This progress underscores our ongoing commitment to emissions management and continuous improvement across our combined operations.

EMISSIONS PERFORMANCE



(1) Data between 2018-2021 is Talos only using 2018 baseline.
(2) Data from 2022-2024 is Talos, EnVen and QuarterNorth combined using 2022 baseline.

Emissions Performance[1]

	2022	2023	2024
SCOPE 1 EMISSIONS *$mtCO_2e$*	1,052,723	916,621	894,810
SCOPE 2 EMISSIONS *$mtCO_2e$*	2,234	1,195	1,043
GROSS OPERATED PRODUCTION[2] *MMBOE*	60.1	55.6	56.7
SCOPE 1 EMISSIONS INTENSITY *$mtCO_2e$ / MBOE*	17.5	16.5	15.8
ABSOLUTE GHG EMISSIONS INTENSITY[3] *$mtCO_2e$ / MBOE*	17.6	16.5	15.8

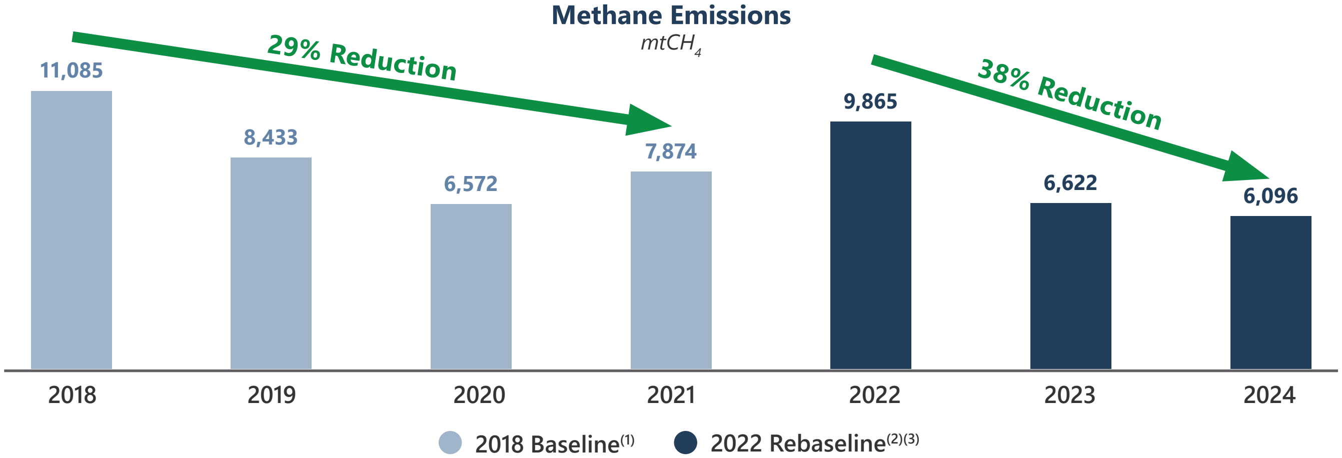
(1) All data is Talos, EnVen, and QuarterNorth combined using 2022 baseline. See Comparison of Baseline Emissions section in the Appendix of this Report.
(2) Gross operated production includes total throughput with third-party handling.
(3) Absolute GHG emissions intensity is Scope 1 and Scope 2 divided by gross operated production ((894,810 + 1,043) / (56.7 x 1,000) = 15.8 $mtCO_2e$ / MBOE).

Methane Management

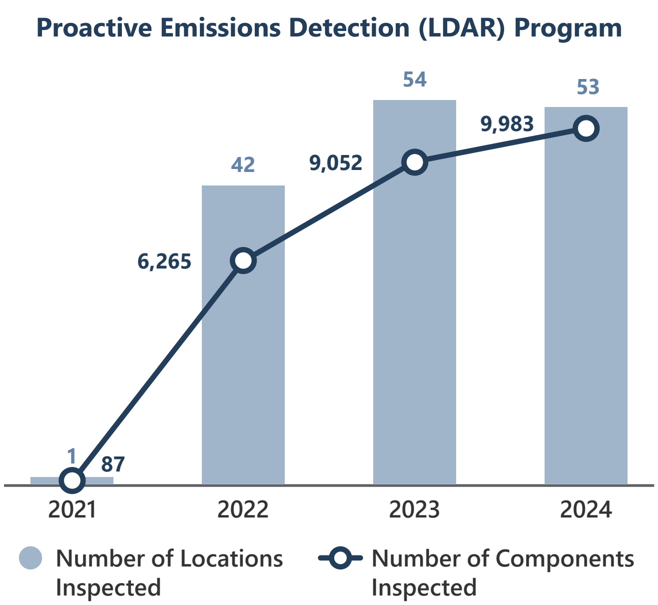
Methane management in the offshore energy industry presents unique challenges compared to onshore operations. Our emissions reduction progress is a direct reflection of our methane reduction efforts focused on fugitive emissions detection and equipment modifications.

The offshore environment is characterized by multi-layered, compact platforms which are subject to water reflections and other environmental elements that can interfere with some emissions detection technologies. Despite these challenges, we have made significant progress through implementation of a leak detection and repair (LDAR) program, installation of VRU units, and converting vent to flare systems.

EMISSIONS PERFORMANCE



(1) Data between 2018-2021 is Talos only using 2018 baseline.
(2) Data from 2022-2024 is Talos, EnVen and QuarterNorth combined using 2022 baseline.
(3) BOEM allowed LDAR as an alternative method in 2023. 2022-2024 includes impact of LDAR surveys for consistent like comparison.



LEAK DETECTION PROGRAM

In mid-2021, Talos implemented a voluntary LDAR program across all its offshore platforms. This program utilizes specialized imaging cameras capable of detecting gases invisible to the human eye, identifying specific gases, and detecting temperature anomalies. Since launching the LDAR program, Talos has completed 150 location-specific surveys, scanning more than 25,300 components. Surveys are conducted by third-party contractors who provide visual documentation and descriptions of any anomalies. Talos then implements and tracks corrective actions. As our dataset continues to mature, the goal is to improve maintenance practices and develop predictive trends to prevent emissions leaks before they happen. In 2024, less than seven percent of all components scanned found any gas leak anomalies.

Scope 2 – Energy Management

We strive to implement comprehensive energy management across our operations, from offshore facilities to our corporate headquarters.

Our approach encompasses:

Offshore Energy Optimization

- Each offshore facility generates its own power using natural gas or diesel engines. The emissions from this power is captured under Scope 1 and is regulated under BOEM OCS AQS and EPA regulations.
- Our operations team conducts regular evaluations of engine and generator loads to identify and implement efficiency improvements.
- We utilize solar-powered navigation aid systems with battery backup, enhancing safety while reducing energy consumption.

Office Energy Efficiency

- Our Houston headquarters is housed in a LEED Gold-certified and Energy Star rated building.
- Our building management plans to transition their Houston portfolio, including our headquarters, to a more efficient electricity footprint.
- As we have expanded, we have strategically optimized office space and consolidated sites to minimize energy demands.
- Our Scope 2 emissions consist of electricity purchased for offices, data storage centers, and shore-based warehouses.

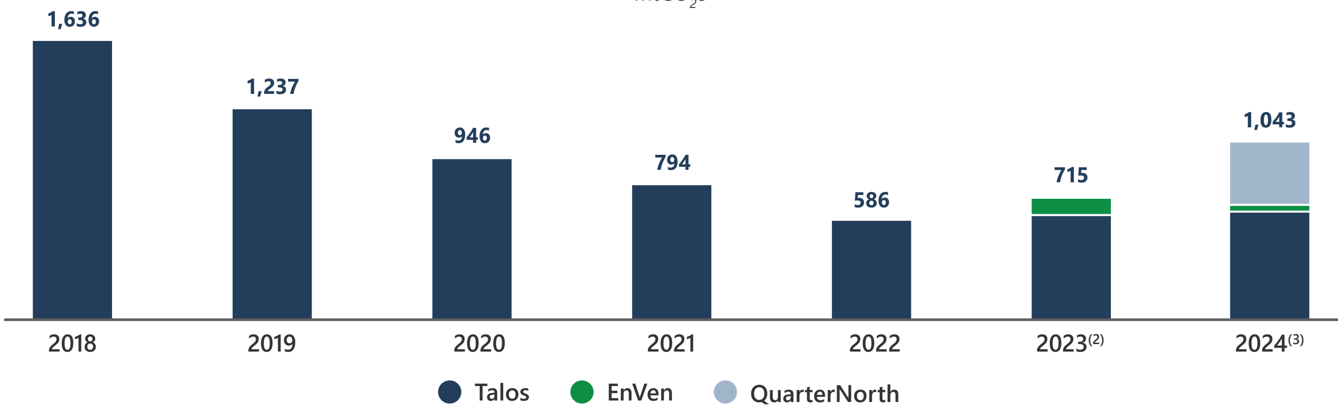
Future-Focused Initiatives

- We are exploring opportunities to incorporate renewable energy sources and energy-saving technologies across our operations.

EMISSIONS PERFORMANCE

Location-Based Scope 2 Emissions[1]

$mtCO_2e$



(1) Scope 2 emissions were not rebaselined to 2022 due to negligible contribution relative to Scope 1 and lack of verified data.
(2) Data for 2023 includes EnVen as if owned the entire year. Talos data reflects some office consolidation since acquisition closed in 1Q 2023.
(3) Scope 2 emissions data for 2024 includes QuarterNorth as if owned the entire year. Talos data reflects some office consolidation since acquisition closed in 1Q 2024

EMISSIONS PERFORMANCE

(4) Combined includes Talos, EnVen, and QuarterNorth.

ENERGY USE AND EMISSIONS

Emissions from our energy use fall under both Scope 1 and Scope 2 depending on if the emissions are for onshore or offshore facilities. Any energy used offshore is self-generated and captured in our Scope 1 numbers.

All energy utilized for our onshore buildings is captured in our Scope 2 numbers. For Scope 2 GHG emissions, we employ a location-based methodology, utilizing EPA's eGRID data tables for U.S. operations and IEA emissions factors for Mexico.

GHG Emissions Reduction Targets

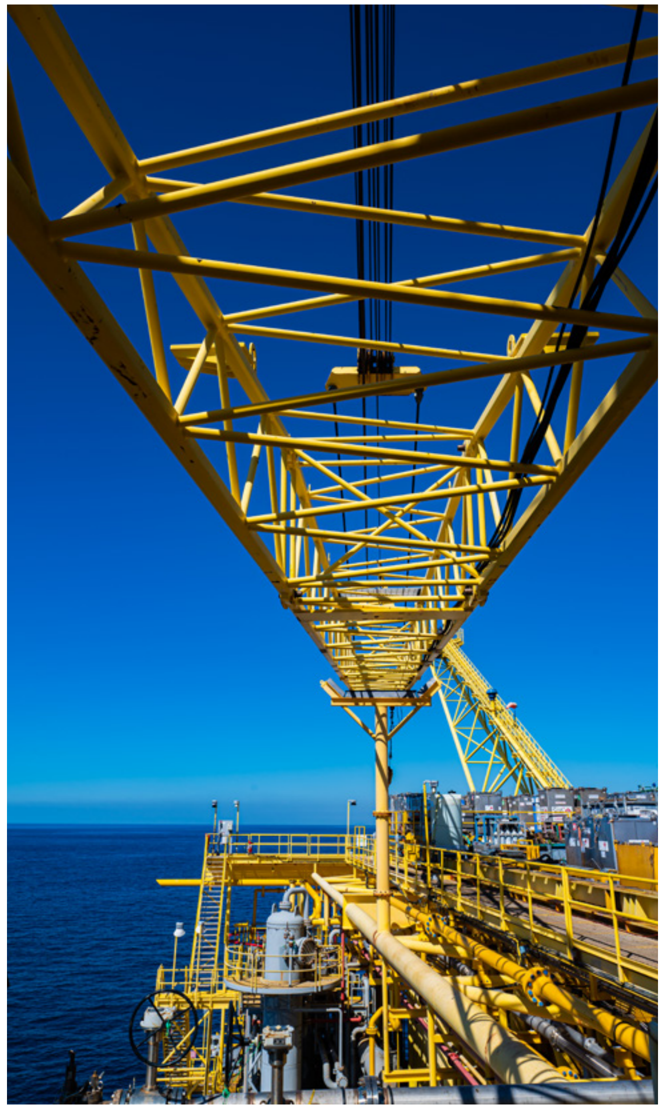
We established ambitious GHG emission reduction targets aimed at **Reducing Our Environmental Impact**. This section outlines the progress we have made toward achieving these targets.

Since 2018, Talos Energy has made meaningful progress in reducing GHG emissions through targeted operational improvements and disciplined emissions management. In 2020, we set a goal to reduce our Scope 1 GHG emissions intensity by 30% by 2025 using a 2018 baseline. As of 2024, we have achieved a 27% reduction in emissions intensity, including the integration of the EnVen and QuarterNorth acquisitions, bringing our combined intensity to 16.0 metric tonnes of CO_2e per MBOE. In 2022, we introduced a new absolute GHG emissions reduction target of 15% by 2030, using a 2022 baseline. We are proud to report that we achieved this goal six years ahead of schedule based on our 2024 emissions performance.

Building on this momentum, and in response to evolving regulatory frameworks since 2018, the impact of recent strategic acquisitions, and forecasts for near-term reduction opportunities, we are refining our emissions strategy to better reflect our current and future operations. Specifically:

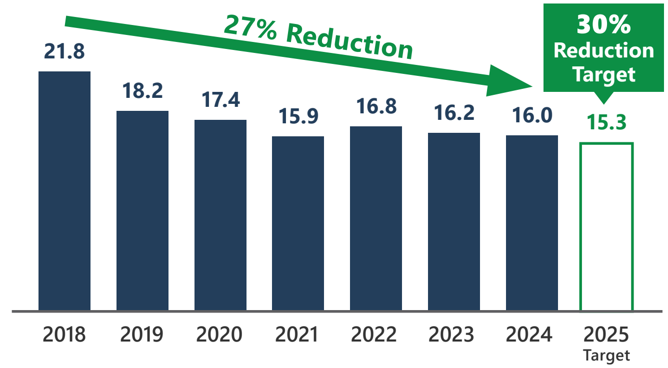
- We are extending and strengthening our absolute GHG emissions reduction target from 15% to 25% by 2030 (2022 baseline). This enhanced target aligns with our updated emissions profile and provides a more flexible framework to accommodate future growth and operational changes.
- With the focus shifting towards absolute GHG emissions reduction, we are retiring our original GHG emissions intensity target (30% reduction by 2025 from a 2018 baseline).

Looking ahead, we remain committed to delivering sustainable value through operational excellence, innovation, and a pragmatic approach to emissions management to meet stakeholder expectations and navigate the dynamic regulatory landscape.

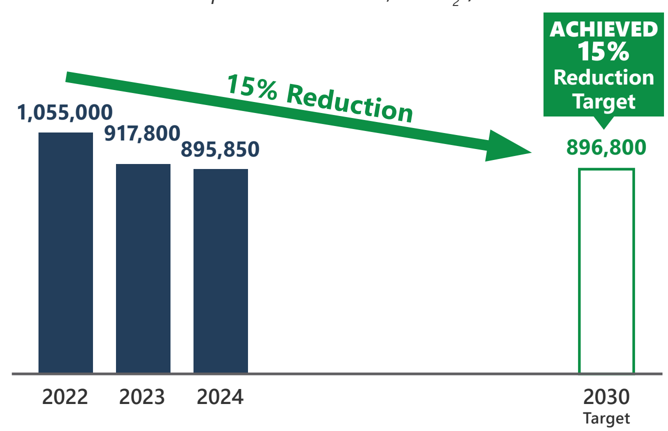


EMISSIONS TARGETS

Original GHG Emissions Intensity Target[1][2]
2018 Baseline – Scope 1 Only
Gross Operated Production, $mtCO_2e$/MBOE



Absolute GHG Emissions Target[2][3][4]
2022 Baseline – Scope 1 and Scope 2
Gross Operated Production, $mtCO_2e$/MBOE



(1) 2018-2021 data is historical Talos emissions only. 2021 data was adjusted for Talos only, to be consistent throughout report.

(2) 2022-2024 Scope 1 data includes Talos, EnVen, and QuarterNorth as if owned since 2022.

(3) 2023-2024 Scope 2 data includes EnVen as if owned full year 2023-2024 and QuarterNorth as if owned full year 2024.

(4) Scope 2 emissions were not rebaselined to 2022 due to negligible contribution relative to Scope 1 and lack of verified data.

ENVIRONMENTAL STEWARDSHIP

At Talos, we take a comprehensive approach to environmental stewardship, focusing on prevention, protection, and sustainability. We have a well-established spill prevention protocol, leverage operational technology, and regularly conduct training to help minimize the risk of an incident. Our decommissioning operations seek to reduce ecological impact and support fisheries through responsible repurposing of assets as artificial reefs when possible. Our water management focuses on reducing freshwater use and promotes responsible handling of our produced water. Through our targeted materials and waste programs, we prioritize reducing, reusing, and recycling to limit operational waste.

Spill Reporting and Response

We maintain and perform drills on an Oil Spill Response Plan (OSRP) that governs our approach to reporting, responding to, and cleaning up spills. Following our acquisitions of EnVen and QuarterNorth, we updated our OSRP to encompass all acquired assets and integrate best practices across our expanded operations. We've also strengthened our Incident Management Team (IMT) to help provide thorough coverage and representation for all assets. On the operations side, we have invested in subsea leak detection technology on our facilities to automatically identify potential leaks in subsea well flowlines. In addition, our safety and control systems undergo rigorous testing to maintain compliance with BSEE guidelines, further enhancing our spill prevention capabilities.

On the reporting side, our rigorous definition of a spill—any incident resulting in a visible sheen—reflects our strong focus on transparency and environmental stewardship. Spills, regardless of size, are promptly reported through our internal reporting tool (IRT) system. Once reported, our OSRP requires that a Qualified Individual (QI) oversees the response and further documentation. The QI is also responsible for notifying the National Response Center (NRC), which in turn alerts appropriate regulatory agencies such as the U.S. EPA.

To maintain readiness in the event of a significant spill, we conduct regular internal spill drill exercises and participate in unannounced spill drills by BSEE. Our membership in several industry groups allows access to additional equipment and expertise for rapid response, containment, and environmental protection if needed.

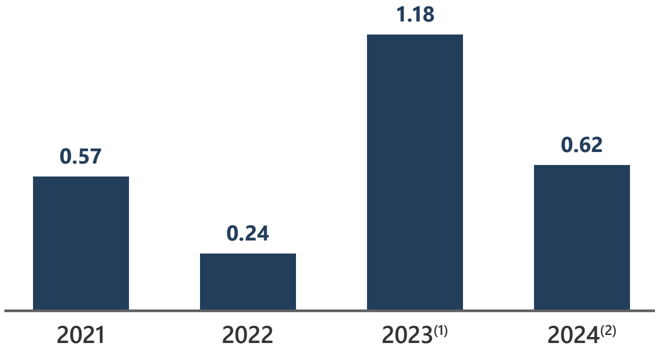
Together, these measures reflect our focus on proactive spill prevention, rapid response, and transparent reporting. By enhancing our systems, training, and technologies, Talos promotes environmental protection as a foundational priority across our operations. We remain dedicated to evolving our practices in alignment with regulatory standards and industry best practices, reinforcing our reputation as a responsible offshore operator.

Cobb LeBouef
Production Operations Advisor

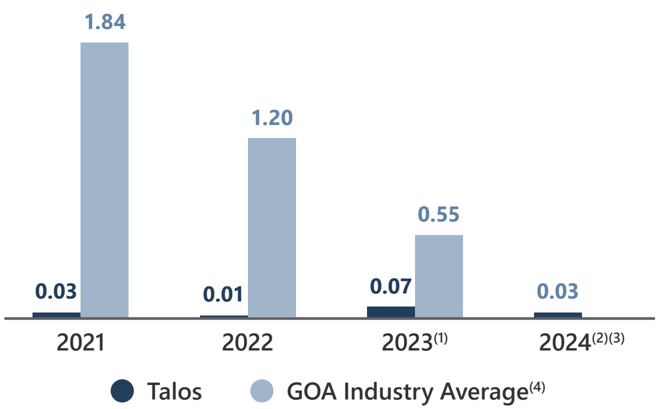
"I'm proud to work for a company that prioritizes spill prevention. Talos has achieved six consecutive years without a hydrocarbon release over one barrel—an accomplishment that reflects our strong ownership culture, dedication to environmental stewardship, and operational excellence in a challenging offshore environment."

SPILLS PERFORMANCE

Offshore Spill Volumes
Total Volumes of Oil Spilled Offshore (BBL)



Spill Volume Ratio
Barrels Spilled / MMBO of Production Sold



(1) 2023 includes the EnVen acquisition as if owned the full year.
(2) 2024 includes the QuarterNorth acquisition as if owned the full year.
(3) 2024 Spill Volume Ratio Calculation = 0.62 BBL spilled / 24,078,000 BBL produced x 1,000,000 BBL. Production sold was 2024 crude oil, located in 10-K.
(4) 2021-2023 GOA Average obtained from BSEE Aggregated data of OCS Oil and Gas Industry Activities Report released July 31, 2024. 2024 GOA average data not available at the time of Report publishing.

RESPONSIBLE DECOMMISSIONING

Talos approaches decommissioning with a strategy that prioritizes safety, environmental stewardship, and operational efficiency. Our decommissioning process involves the systematic dismantling, approved in-situ abandonment, and/or removal of offshore infrastructure, including platforms, pipelines, and wells that have reached the end of their operational life. We continue to work to minimize disruption to marine ecosystems, reduce risks, and adhere to federal regulations throughout the decommissioning process. Our approach considers seven elements when decommissioning, which are outlined below.

Recently, Talos has taken important steps to enhance its decommissioning capabilities. In early 2024, a five-year joint framework agreement was established with a strategic partner to support decommissioning activities in the Gulf of America. The agreement, which commenced in the first quarter of 2024, encompasses the abandonment of offshore wells, pipelines, and platforms, primarily located in shallow water areas. By partnering with industry leaders and employing best practices, we continue to demonstrate our focus on responsible asset retirement and environmental protection.

2024 DECOMMISSIONING BY THE NUMBERS

11 **Platforms** removed

33 **Wells** temporarily abandoned

32 **Wells** permanently plugged and abandoned

35 **Pipelines** 143,853 ft total length decommissioned

$114 **Million** spent on plugging, abandoning, and decommissioning operations

	2018	2019	2020	2021	2022	2023[1]	2024[2]	Total Since 2018
STRUCTURES REMOVED	16	12	10	4	19	9	11	**81**
WELLS PLUGGED TO SURFACE (TA)	31	41	36	34	33	22	33	**230**
WELLS PERMANENTLY PLUGGED (PA)	21	28	18	17	35	28	32	**179**
PIPELINES DECOMMISSIONED	12	22	12	46	26	15	35	**168**
LENGTH OF PIPELINES DECOMMISSIONED (FT)	159,781	59,576	79,837	365,434	257,373	457,246	143,853	**1,523,100**
DECOMMISSIONING NET COST ($MM)	$142	$75	$44	$68	$71	$138	$124	**$662**

(1) 2023 includes the EnVen acquisition as if owned the full year.
(2) 2024 includes the QuarterNorth acquisition as if owned the full year.

RESPONSIBLE DECOMMISSIONING CONSIDERATIONS

- **Personnel** safety
- **Environmental** protection
- **Refurbish**
- **Resale and/or Reuse** before scrapping
- **Recycle** materials
- **Reefing**
- **Disposal** of materials in approved landfills as last resort

BIODIVERSITY

We believe in the critical importance of biodiversity and ecosystem management. Our environmental, compliance, and operations teams collaborate closely to implement biodiversity practices, striving to minimize our impact on marine ecosystems.

One key program Talos actively participates in is the Rigs-to-Reefs program, a long-standing collaborative initiative involving federal and state agencies, academia, and industry. Since its inception in the mid-1980s, the program has repurposed decommissioned offshore platforms as artificial reefs, contributing significantly to marine habitat enhancement in the Gulf of America. Scientific studies have demonstrated that offshore platforms can support greater fish biomass than natural reefs, aiding in the recovery of certain fish species and promoting biodiversity. These artificial reefs provide essential habitat, shelter, and feeding grounds, thereby supporting sustainable fisheries and long-term ecosystem health.

In 2024, Talos successfully converted four offshore platforms into artificial reefs through the Louisiana Rigs-to-Reefs program and contributed over $1 million to the Louisiana Wildlife and Fisheries Conservation Fund to support coastal fish habitat development. As part of our broader marine conservation efforts, Talos also partnered with Blue Latitudes and the State of Louisiana to conduct a marine life survey at the proposed East Cameron 346A Special Artificial Reef Site (SARS). The survey provided critical ecological data supporting in-place reefing and long-term habitat enhancement. All reefing locations are approved by the governing body after a full review of all surveys and other supporting data within the applications.

Looking ahead to 2025, Talos has received approval for five additional reefing projects and plans to evaluate at least 20 more facilities over the next five years for potential reefing opportunities. These initiatives reflect our ongoing commitment to sustainable ocean practices and ecosystem stewardship in the Gulf of America.

Advancing Biodiversity via Rigs-to-Reefs

	2024	2025	2026	2027	2028	2029
COMPLETED[1]	4					
EVALUATING/PLANNING		5	7	5	9	3

(1) 2024 includes 1 Talos and 3 QuarterNorth Rigs-to-Reef platforms.

Photo credit: Blue Latitudes.
Marine life on an oil platform in the Gulf of America.

WATER MANAGEMENT

We believe in the importance of water stewardship in our offshore operations. Our water management approach is rooted in strict compliance with environmental laws, regulations, and permit conditions, underscoring our focus on responsible resource use and the protection of marine ecosystems. Talos manages three main types of water: potable water, produced water, and seawater.

Potable Water

Sourced onshore and rigorously treated to meet consumption standards, potable water is essential for sustaining life on our facilities and supporting certain well operations. In 2024, our potable water purchases totaled approximately 269,230 barrels (42,810 cubic meters), including full-year volumes for QuarterNorth. This reflects roughly a 25% decrease from 2023, primarily due to a lower level of wellwork activity in the second half of the year.

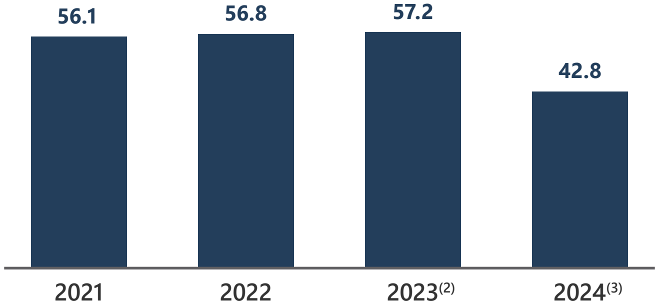
Produced Water

As a byproduct of hydrocarbon extraction, produced water undergoes treatment to meet environmental standards before discharge into the Gulf of America. This process is strictly regulated under the EPA's National Pollutant Discharge Elimination System (NPDES) and includes frequent third-party laboratory testing to support compliance. In 2024, we treated and discharged 43.59 million barrels (6.93 million cubic meters) of produced water. This represents a 23% increase over 2023, primarily driven by the inclusion of full-year volumes from the QuarterNorth acquisition.

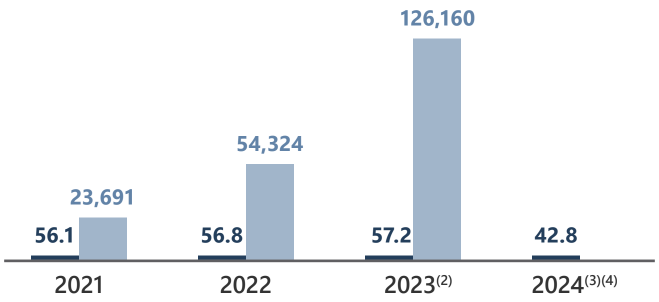
Seawater

We leverage desalination units to meet non-potable water needs, significantly reducing our reliance on freshwater and lowering our carbon footprint. Seawater plays a vital role in our offshore operations, serving multiple functions such as equipment cooling, non-potable applications, and well completion activities. In contrast, onshore operations—particularly hydraulic fracturing—often depend heavily on freshwater for similar purposes. As illustrated in the chart, this fundamental difference contributes to a substantially smaller freshwater footprint for offshore projects, supporting more sustainable water management practices. On average, our freshwater use is 400% lower than that of the typical onshore operator, as represented by the upstream XOP benchmark(1).

Total Freshwater Purchased
Thousand Cubic Meters (1,000 m^3)



Total Freshwater Purchased vs Benchmark
Thousand Cubic Meters (1,000 m^3)

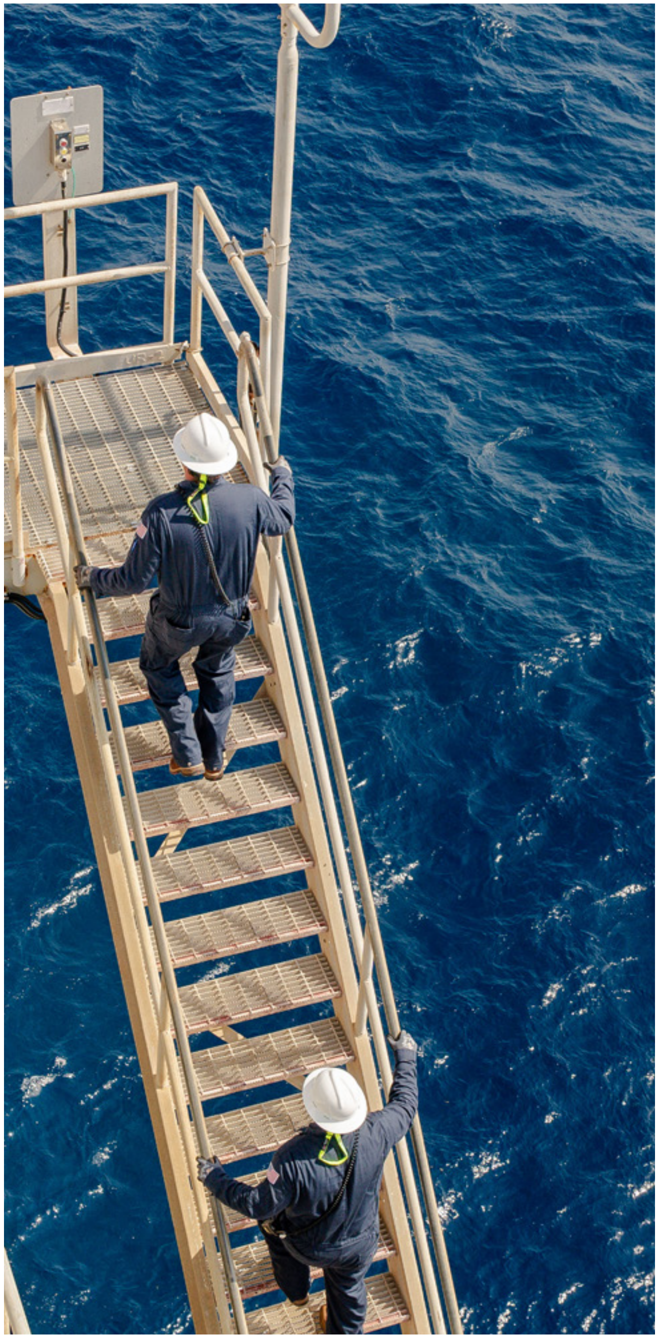


(1) XOP is the SPDR S&P Oil & Gas Exploration & Production ETF, used as a proxy for an upstream benchmark. This index is comprised of Integrated Oil & Gas, Oil & Gas Exploration & Production, and Oil & Gas Refining & Marketing. Comparing Bloomberg data for XOP average water withdrawn to Talos fresh water withdrawn.

(2) 2023 data includes EnVen as if owned entire year.

(3) 2024 data includes QuarterNorth as if owned entire year.

(4) 2024 XOP data was not available at the time of Report publishing.



MATERIALS AND WASTE MANAGEMENT

At Talos, we use a waste management system that categorizes waste into three primary types:

- Hazardous waste
- Non-hazardous waste (including Exploration & Production (E&P), Universal Waste, and Other)
- Naturally Occurring Radioactive Material (NORM)

Our waste management plan which establishes clear protocols for the responsible handling and disposal of 40 unique waste streams. Annual training is assigned to relevant employees, supplemented by specialized courses tailored to specific roles and responsibilities.

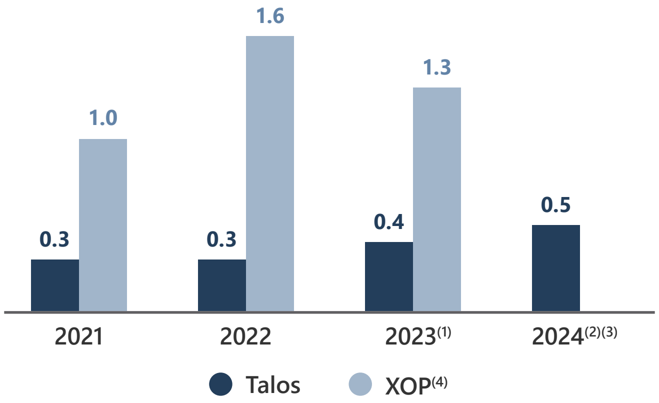
In 2024, we strengthened our waste management practices by partnering with a third-party waste consulting firm to audit operations, enhance compliance, and identify process optimizations, resulting in a 50% reduction in hazardous waste generation compared to 2023. While we did have an increase in non-hazardous waste and NORM volumes this was primarily due to the disposal of legacy materials from the two prior acquisitions, as well as a rise in asset retirement activities. These efforts reflect our focus on responsible environmental management as we continue to streamline waste management practices across the organization.

Waste By The Numbers *Metric Tons (MT)*

	2021	2022	2023(1)	2024(2)
HAZARDOUS WASTE	6	9	4	2
NON-HAZARDOUS WASTE	6,906	4,938	12,043	38,124
NATURALLY OCCURRING RADIOACTIVE MATERIAL	61	53	116	1,154

Waste Intensity vs Benchmark

Total Waste - Metric Tons/Sales Production MBOE



(1) 2023 data includes EnVen as if owned entire year.

(2) 2024 data includes QuarterNorth as if owned entire year.

(3) 2024 XOP data was not available at the time of Report publishing.

(4) XOP is the SPDR S&P Oil & Gas Exploration & Production ETF, used as a proxy for an upstream benchmark. This index is comprised of Integrated Oil & Gas, Oil & Gas Exploration & Production, and Oil & Gas Refining & Marketing. Comparing Bloomberg data for XOP average water withdrawn to Talos fresh water withdrawn.

Waste Recycling

At Talos, responsible waste management is integral to our approach to environmental stewardship. We implement tailored recycling and waste reduction strategies across all operational areas—offshore platforms, corporate offices, and decommissioning sites—to reduce landfill impact and promote material reuse.

Offshore Operations

Our offshore facilities prioritize the collection and recycling of a variety of materials through structured programs:

- Domestic recyclable materials—including cardboard, paper, aluminum, plastic, and glass—are sorted onboard, placed in specialized collection bags, and transported to certified onshore recycling centers. In 2024, Talos successfully recycled approximately 86,800 pounds of offshore domestic waste.
- Lead-acid Batteries—approximately 22,270 pounds of lead-acid batteries, critical to offshore operations, were recycled in 2024 through certified battery recyclers.

Onshore Offices

At our onshore offices such as the Houston headquarters and Lafayette Operations office, we emphasize day-to-day recycling through:

- Strategically placed bins for paper, batteries, and other common office recyclables. Approximately 21,400 pounds of paper waste was recycled from our onshore offices in 2024.
- An ongoing partnership with CompuServe, a certified e-Stewards® e-waste recycling firm, provides secure, environmentally responsible disposal of outdated electronics—including laptops, monitors, routers, and printers. From 2018 to 2023, Talos sent over 53,700 pounds of equipment to CompuServe. Due to timing and a large recycling effort at end of 2023, no equipment was sent for e-waste recycling in 2024. However, Talos has already sent over 6,100 pounds between January and April of 2025.

Scrap Metal and Decommissioning Waste

Metal is used extensively across our operations, especially in offshore infrastructure. As these materials reach end-of-life or are removed during decommissioning, we seek to recycle the metal to help reduce both landfill use and the demand for newly mined critical metals.

In 2024, we collaborated with a specialized waste management partner to repurpose or melt approximately 3,169,780 pounds of metal for reuse in other industrial applications.

Dow Segrest
Director of Business Development, Louisiana Scrap Metal Recycling

We have had the privilege of working with Talos for 10 years, and we truly value our partnership. Their commitment to responsible recycling and sustainability aligns perfectly with our mission to reduce waste and maximize resource recovery. Together, we are making a real impact by ensuring that scrap metal and lead-acid batteries are properly recycled and repurposed into new materials, keeping them out of landfills and contributing to a more sustainable future."

2024 Recycling By The Numbers *Pounds*

DOMESTIC (PAPER/PLASTICS)	108,200
Offices	21,400
Offshore	86,800
LEAD ACID BATTERIES	22,070
E-CYCLING	0[(1)]
METAL	3,169,780

(1) Due to timing and large recycling efforts at end of 2023, no e-cycling waste was disposed of in 2024.

BATTERY RECYCLING

Talos has an ongoing partnership with Louisiana Scrap Metal, a specialized waste management company, to handle our battery and scrap metal waste. This collaboration has yielded impressive results, particularly in the recycling of lead-acid batteries through Interstate Batteries Recycling and Intera Materials. In 2024, we successfully recycled 22,070 pounds of batteries, allowing for proper processing and reuse of their components. For our metal waste, Louisiana Scrap Metal collects materials from our various dock locations, meticulously sorting them by type before combining them with other clients' waste for more efficient bulk recycling. We sent approximately 3.17 million pounds of various metals to our recycling partner in 2024 to repurpose the material rather than sending it to landfills. This initiative reduces environmental impact and supports the circular economy by keeping valuable resources in active use.

Social

Inside This Section

HEALTH AND SAFETY

Our organization is firmly committed to safety, with the clear goal that every employee, contractor, and visitor returns home safely. This commitment is a core value embedded in all our operations.

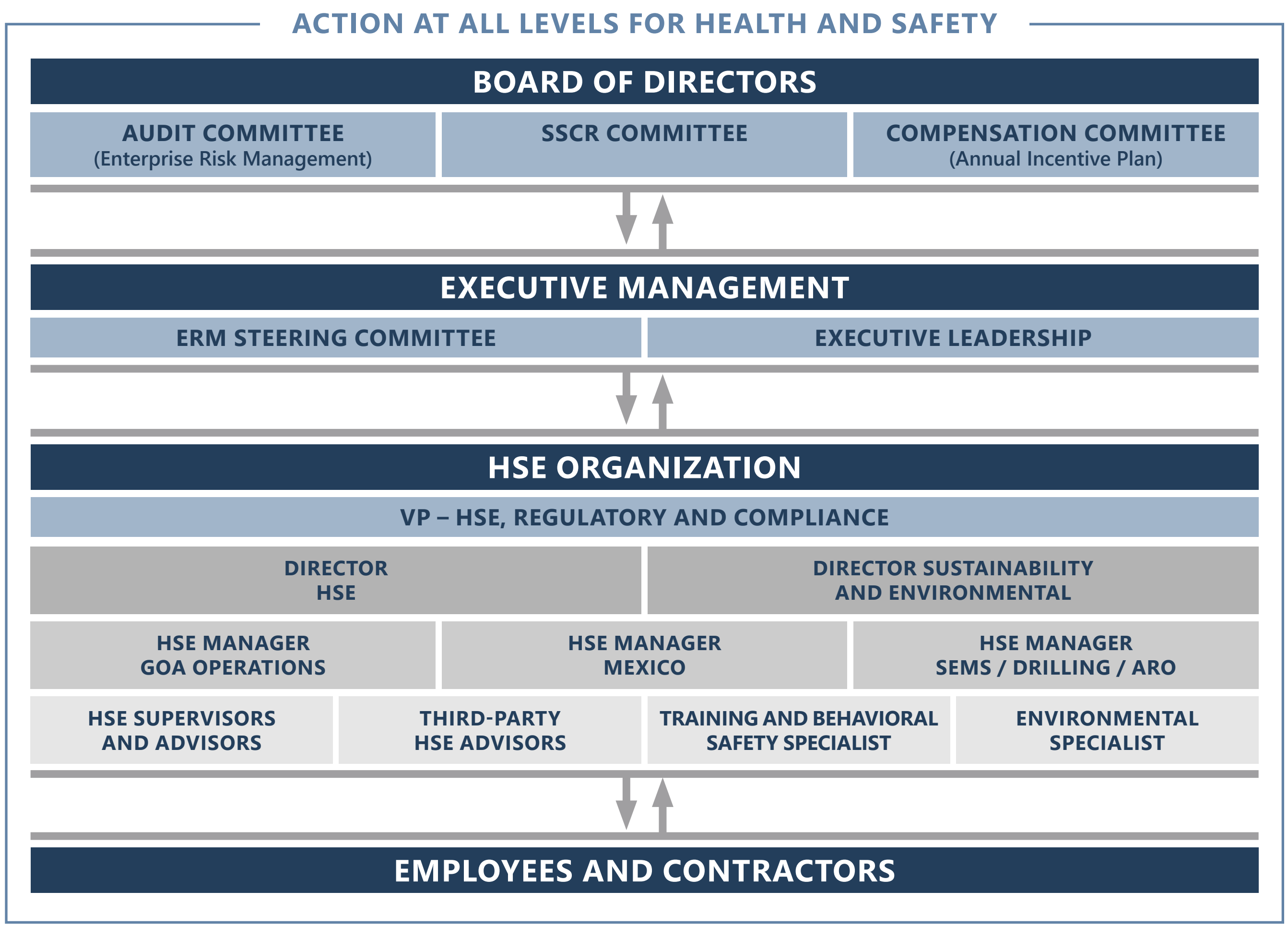
Approach

We focus on continual awareness and engagement to influence everyday decision-making that will result in the prevention of incidents or injuries. Our Health, Safety and Environmental (HSE) Policy guides our approach to safety and applies to all Talos operated assets. This policy seeks to empower employees, promote proactive risk management, emphasize environmental stewardship, and underscore the importance of regulatory compliance by fostering a culture of safety and responsibility.

Health, Safety, and Environment Oversight

At Talos, safety oversight is embedded in the organization's leadership structure, starting at the top. The Board of Directors plays a crucial role through its Safety, Sustainability, and Corporate Responsibility (SSCR) Committee, which meets quarterly to review and oversee the implementation and effectiveness of safety programs and policies.

This committee is also tasked with recommending changes to safety protocols and monitoring compliance with safety standards. Talos's Executive Vice President and Head of Operations holds direct accountability for all safety aspects across the company's operations.



Safety and Environmental Management System

Our Safety and Environmental Management System (SEMS) serves as the cornerstone of our daily operations, guiding our safety and environmental practices while fostering continuous improvement across activities. It is a structured, systematic approach used by offshore oil and gas operators to manage safety and environmental risks. It is designed to promote continuous improvement in safety and environmental performance by integrating policies, procedures, and practices into day-to-day operations.

Key objectives of SEMS include:

- Preventing workplace injuries, accidents, and environmental incidents
- Promoting compliance with applicable safety and environmental regulations
- Promoting a strong safety culture across all levels of the organization

Core components of our SEMS include:

- Hazards and risk analysis
- Management of change (MOC)
- Safe work practices
- Employee training (Knowledge and Skills)
- Asset design and mechanical integrity
- Emergency response and control
- Investigating and learning from incidents
- Auditing and continuous improvement
- Contractor management

Within SEMS, we employ a suite of safety initiatives and tools to aid in maintaining our strong safety culture. We also conduct regular audits at both enterprise and job task levels, allowing us to identify and address potential issues proactively. Our SEMS program not only meets but often exceeds the rigorous standards set by the Bureau of Safety and Environmental Enforcement (BSEE) and the U.S. Coast Guard (30 CFR Part 250, Subpart S).

KEY 2024 ACHIEVEMENTS

SAFETY CULTURE INTEGRATION

Quickly and efficiently integrated EnVen and QuarterNorth employees into our safety program and culture through in-person training on our safety processes, protocols, requirements and expectations

BEHAVIORAL BASED SAFETY PROGRAM

Continued Safety Observation and Conversation (SOC) card program to focus on safety observations made in the workplace. Significant SOC cards discussed at bi-weekly safety meetings.

Over 15,550 SOC cards submitted – 1.5x more than 2023

SAFETY TRAINING

Conducted specific safety training for QuarterNorth employees

Leveraged AI software, creating custom computer-based training modules to address emerging trends and issues in real-time

Averaged over 84 HSE specific training hours per offshore employee – a 48% increase over 2023

SAFETY PROGRAM

Continued to communicate and implement the Keystones to Saving Lives Program designed to identify high-risk activities while simplifying tasks to lead to improved controls and to reduce safety hazards

Updated HSE policy to reflect recent acquisitions as well as additional safety procedures

Our Journey and Progress

We continued to make strides in our commitment to safety through strategic integration of safety protocols across our organization, including the successful incorporation of two recently acquired companies into our safety culture. Our approach included conducting safety audits, updating key policies and procedures, while communicating Talos expectations on our HSE Principals and Operating Priorities to all new employees, fostering our strong safety culture.

In 2024, we delivered another record year in safety performance. We matched our lowest Total Recordable Incident Rate (TRIR) of 0.36, a rate 30 percent lower than the GOA industry average[(1)], and achieved a Serious Injuries and Fatalities (SIF) rate of 0.03, which was the lowest in Company history, all while integrating EnVen and QuarterNorth into our safety culture.

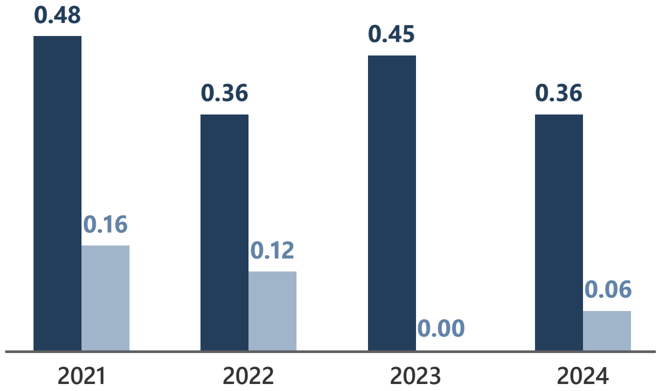
INTEGRATING SAFETY CULTURES

Following the acquisitions of EnVen Energy and QuarterNorth Energy, Talos has prioritized the seamless integration of these companies into Talos's safety culture. The process emphasizes maintaining safety as the paramount concern both offshore and at the corporate level while leveraging the collective expertise of all three organizations. Talos's approach includes conducting evaluations of existing safety protocols, fostering a unified safety-first culture, and implementing best practices from each company. By empowering all employees with stop work authority without repercussions and encouraging open communication, Talos prioritizes safety as a core value of its operations. The Company continues to incorporate direct leadership involvement, regular safety meetings, and training programs to reinforce its commitment to safety excellence.

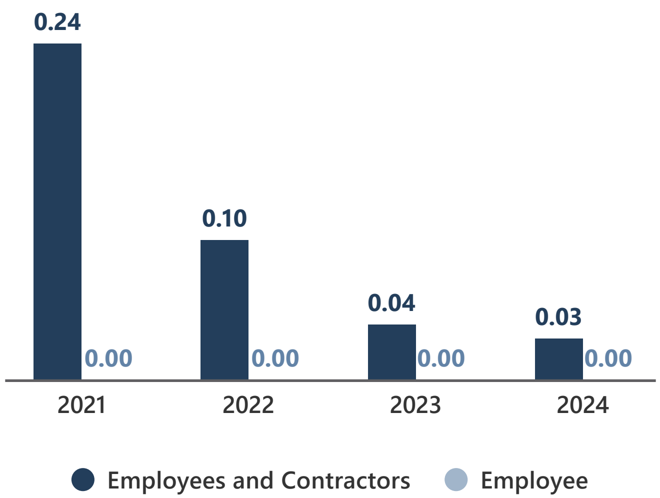
(1) *GOA Average obtained from BSEE aggregated data of OCS Oil and Gas Industry Activities Report. TRIR and SIF rate are per 200,000 work hours. Calculations include both employees and contractors.*

SAFETY BY THE NUMBERS

Total Recordable Incident Rate
Per 200,000 Hours



Serious Injuries and Fatalities Rate
Per 200,000 Hours



Paul McCarty
Offshore Installation Manager

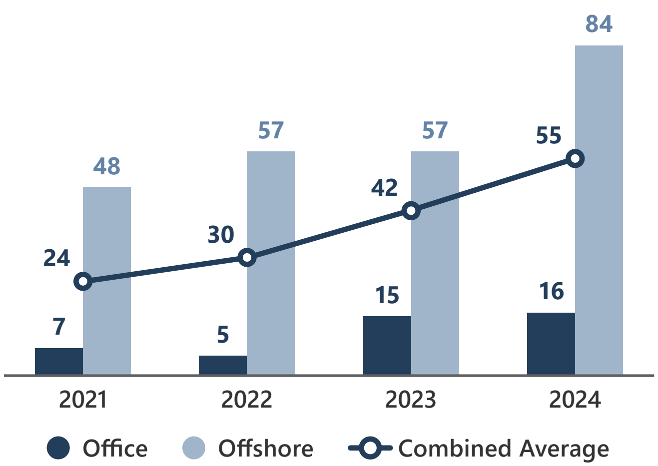
As a legacy EnVen Energy operations leader, it quickly became obvious that the safety culture that I was bringing with me was already established with added bonuses. Talos had additional tools like a comprehensive safety observation program, Keystones to Saving Lives, and Five Operating Priorities. I watched and participated in combining the best practices from the companies to create an even stronger safety culture."

Focus on Training

Maintaining the skills and knowledge bases of approximately 500 offshore personnel, along with providing pertinent information for our office personnel, is no simple task. Offering the proper blend of training is critical to sustaining and improving our exceptional safety culture. We seek to ensure employees understand their roles by providing training annually and on a case-by-case basis, helping them perform their jobs to the best of their ability.

Our commitment to safety extends to custom specialized training suited to closing identified gaps. For example, after an initial assessment of our offshore workforce, Talos identified a gap in knowledge about glycol dehydration. Talos personnel spent 528 hours of in-person training time and 1,060 hours on computer-based training dedicated to glycol dehydration alone. Our offshore workforce averaged over 84 hours per employee in 2024 specific to HSE training which was a 48% increase over 2023.

Average HSE Training Hours per Employee



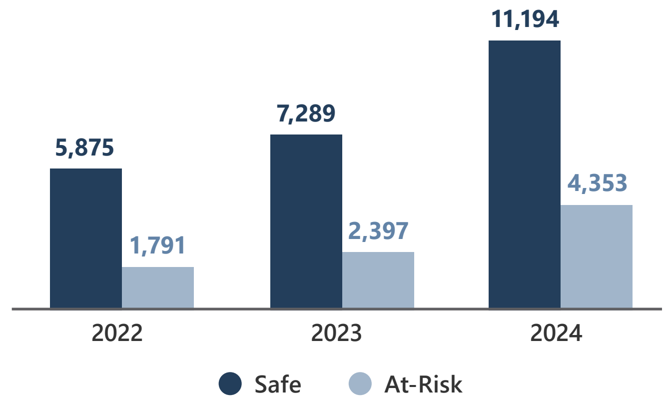
SAFETY OBSERVATION AND CONVERSATION CARD PROGRAM

An essential part of building a robust safety culture is our Behavioral Based Safety Program (BBSP). This program centers around Safety Observation and Conversation (SOC) cards, which capture workplace observations related to both safe practices and at-risk behaviors or conditions. SOC cards are submitted by our offshore workforce electronically either by website or QR codes. The program is highly utilized by employees and contractors and continues to grow since inception in 2022. In 2024, approximately 15,550 SOC cards were submitted with a ratio of 2.5 to 1 safe practices to at-risk behavior cards.

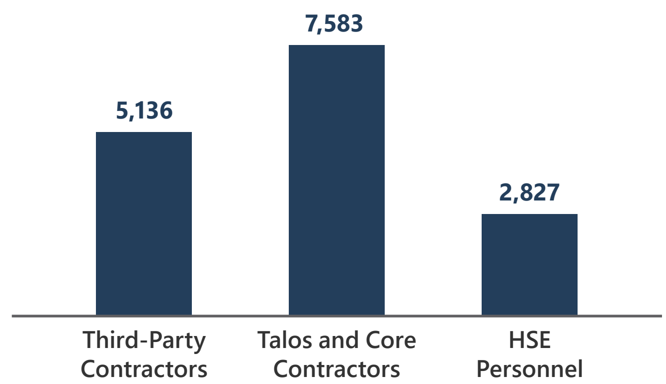
The information gathered from SOC cards helps us identify trends that contribute to enhancing our safety culture and job performance. Leadership reviews each submission, and one is chosen by field managers for discussion during biweekly meetings, where the individual who submitted it is also recognized. We are able to proactively discuss high frequency at-risk tasks before any potential incident may occur such as crane operations, walking/working surfaces, and concurrent operations.

SOC CARD SUBMISSIONS

SOC Card Submission Totals



2024 SOC Card Submission by Submitter Type



Submitted SOC cards are reviewed and acknowledged during bi-weekly meetings with the entire GOA workforce and Talos leadership, reinforcing transparency, accountability, and continued improvement across operations.

ACHIEVING A DECADE-LONG SAFETY MILESTONE

The Talos Helix Producer 1 (HP-1) is a floating production vessel located approximately 95 miles off the coast of Louisiana in Green Canyon Block 237. The operations team surpassed 5 million man-hours without a lost time incident over a 10-year period. This accomplishment exemplifies the Company's commitment to its core safety values.

The team's dedication to maintaining a strong safety culture is evident in their daily practices, including comprehensive safety training, proactive hazard identification, and continued improvement of safety protocols. By prioritizing safety, the HP-1 team has not only protected their workforce but also demonstrated that long-term operational excellence and injury-free workplaces are achievable goals in the challenging offshore environment. This serves as a testament to the effectiveness of Talos's safety programs and the collective effort of every team member, resulting in everyone returning home safely at the end of each shift.

Contractor Management

We hold our contractors to the same rigorous safety standards as our employees. Our Executive Vice President and Head of Operations oversees contractor compliance, guided by our Vendor Code of Conduct. Compliance monitoring, training, onboarding, and regular communications of contractors is done through ISNetworld, which is a global contractor and supplier management platform. This allows us to confirm adherence to our labor practices, working conditions, ethics, and Safety and Environmental Management System. We conduct regular audits and evaluations to promote contractor alignment with our expectations. In cases where gaps are identified, we work collaboratively with contractors to implement corrective actions and foster a shared commitment to safety and continuous improvement.

Compliance Monitoring and Training

- Utilize ISNetworld for compliance verification and training validation
- Conduct regular evaluations to update training requirements
- Perform periodic audits to identify and address contractor safety program alignment gaps
- Implement corrective actions, including contract modification or termination, when standards are not met

Onboarding and Ongoing Development

- Day one onboarding covers safety plans, emergency protocols, and communication channels
- Continued improvement through hands-on training, eLearning courses, and safety culture surveys
- Mandatory participation in emergency response drills

This streamlined approach allows for a cohesive safety culture across our operations, maintaining high standards of workplace safety and environmental responsibility.

Crisis Management and Emergency Response

Talos employs a multi-tiered approach to crisis management and emergency response, promoting preparedness at all levels of operation.

Communication and Response Protocols

We utilize a diverse range of communication methods to support a rapid and effective response in emergencies. Our incident reporting line serves as the primary communication channel, allowing for escalation when necessary. Notifications are disseminated through multiple communications platforms, helping to promptly inform relevant personnel.

Tiered Response Structure

Our response structure is designed to address emergencies at various scales:

1. Field-level responses for injuries and evacuations
2. Department-wide engagement in annual oil spill drills
3. Corporate-level incident management
4. Executive-level crisis response for high-severity incidents

Training and Preparedness

Preparedness is one of the cornerstones of our safety culture. Through regular training, drills, and improvement, we support our team's ability to respond effectively to emergencies and uphold the highest standards of operational readiness.

- **Annual Oil Spill Response Plan Drills**
  Mandated yearly, these drills are conducted to exercise the functionality of our approved Oil Spill Response Plan (OSRP). They involve employees from all departments along with government officials, emphasizing company-wide preparedness.
- **Emergency Evacuation Plan Drills**
  All offshore manned facilities have Emergency Evacuation Plans (EEP) outlining procedures for safely evacuating personnel during an emergency. Drills are conducted weekly.
- **Emergency Response Training**
  Regular drills are incorporated into our safety program to prepare employees for real-life emergencies.
- **Continuous Improvement**
  We refine our risk mitigation protocols and training methodologies based on:
  - Insights from emergency response drills
  - Analyses of potential SIF events
  - Internal incident investigations
  - Safety alerts issued by the Bureau of Safety and Environmental Enforcement (BSEE)
  - Internal procedural audits

In 2024, we completed 30+ storm-related evacuations, safely transporting over 700+ offshore personnel and contractors onshore.

A COMPREHENSIVE APPROACH TO OFFSHORE EMERGENCY PREPAREDNESS

In 2024, Talos conducted its annual spill drill simulating a worst-case discharge scenario for an active drilling operation. The exercise involved nearly 100 participants, including corporate staff and field personnel. A third-party consultant and BSEE monitored the drill, providing objective evaluation and feedback to enhance our response capabilities. Talos's Incident Management Team (IMT) actively engaged in the simulation, offering valuable insights for continuous improvement. Following the exercise, we compiled a detailed report incorporating both the third-party assessment and internal IMT feedback, which was subsequently submitted to BSEE. This proactive approach supports continued alignment of our emergency response protocols with regulatory requirements and help us remain prepared to respond to any given crisis.

REGULATORY COMPLIANCE

We work to uphold the highest standards of integrity and compliance with all applicable state and federal regulations. Our operations are subject to oversight by multiple federal agencies, including BSEE, BOEM, EPA, and the U.S. Coast Guard. These agencies conduct regular physical inspections, audits, and emergency response drills to promote ongoing regulatory compliance.

When potential violations are identified, BSEE issues Incidents of Noncompliance (INCs) as part of its enforcement process. A key industry benchmark for compliance is the INC-to-Component Ratio, which measures the number of INCs issued relative to the number of safety-critical components inspected on production facilities.

In 2024, Talos had 184 production facility inspections covering 8,408 components, and achieved an INC-to-Component Ratio of 0.01, in line with the GOA industry average. Of the 184 production facility inspections, we had 150 (81%) INC-free inspections. We also had 64 inspections conducted for well operation activities and received only 4 INCs, with 94% of the inspections INC-free. The well operations INC-to-Component Ratio of 0.06 was 50% lower than the GOA industry average. Our results underscore our strong performance in operational safety and regulatory adherence.

2024 INCIDENTS OF NONCOMPLIANCE

248
Government Inspections
performed

210
INC-Free Inspections

8,408
Production Facility Components
inspected

0.01
Production Facility INC-to-Component Ratio
GOA average

0.06
Well Operations INC-to-Component Ratio
50% lower than GOA average

HUMAN CAPITAL MANAGEMENT

At Talos, we view our people as our competitive advantage. We believe that our success is fundamentally driven by the talent, dedication, and passion of our team. As we continue to integrate two organizations into Talos following our EnVen and QuarterNorth acquisitions, we are focused on cultivating a unified culture that celebrates individual contributions while advancing our collective goals. Our approach centers on empowering employees, fostering continuous learning, focusing on diversity of thought, recognizing accomplishments, and creating an environment where every team member can grow professionally and personally. We have spent the past several years building a skilled, adaptable, and motivated workforce where job satisfaction is enhanced.

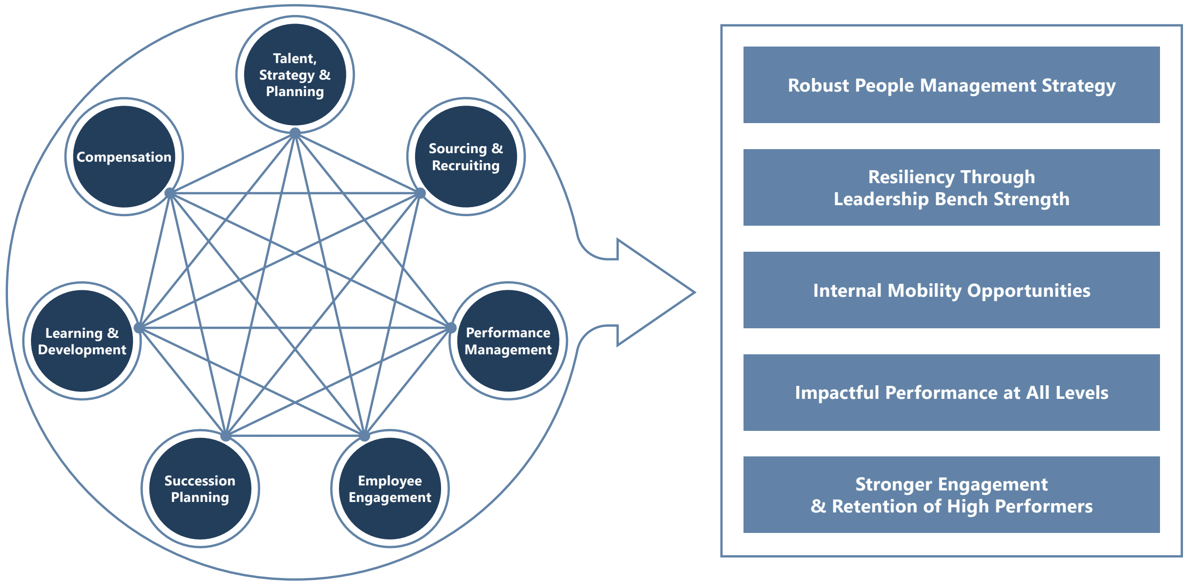
Approach

We are dedicated to implementing different approaches to talent development and career progression, guided by a holistic view of the employee lifecycle from attraction and recruitment, through onboarding, development, retention, and advancement.

In 2024, Talos implemented a talent management strategy aligned with its core mission, vision, and strategic objectives. Through an integrated model which focuses on seven key elements, Talos aims to cultivate a workforce capable of propelling the Company to the forefront of the energy sector, positioning itself as a leading innovator in the industry.

The Vice President of Human Resources (HR) is responsible for leading the development and execution of all HR programs, including performance management, talent acquisition, organizational culture, employee and leadership development, total rewards, and labor compliance. She provides regular updates on the performance of HR and compensation strategy to the President & CEO and Board of Directors.

TALENT MANAGEMENT INTEGRATED MODEL



Katie Woodford
Talent Development Manager

We recognize that our people are essential to our business. In 2024, we implemented an integrated talent management strategy designed to align with our business objectives and values. By seamlessly blending performance management, succession planning, and impactful development opportunities we're strengthening engagement, enhancing performance, and driving our long-term company success."

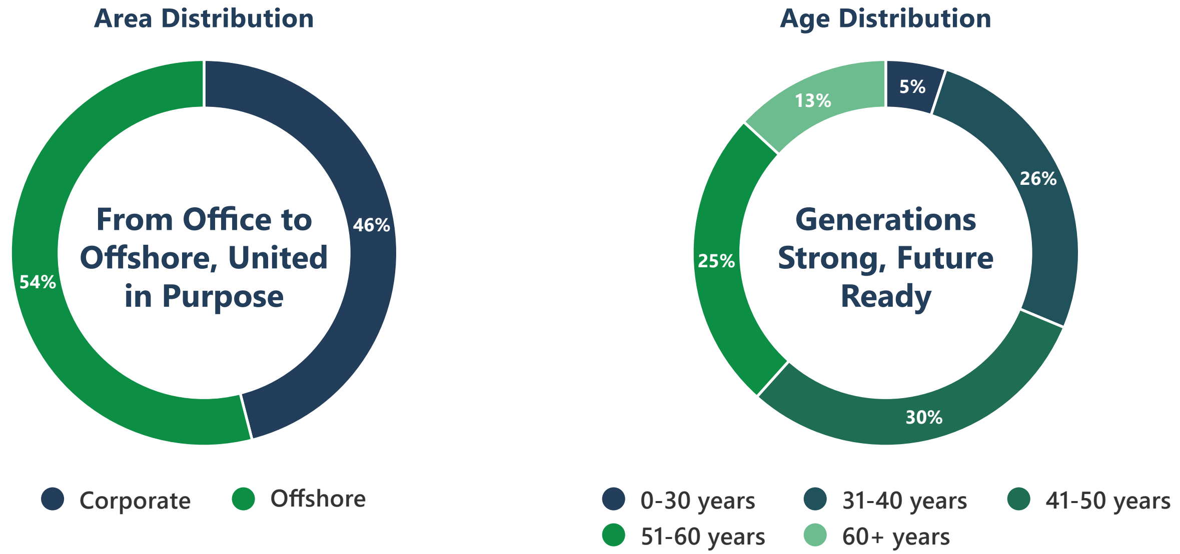
Our Talented Workforce

We track and report workforce demographics for all full-time employees. As of December 31, 2024, we had 700 employees across our operations in the U.S. and Mexico. Approximately 54% of these employees work in our offshore operations.

We recognize the value of maintaining a healthy age distribution within our workforce, particularly in the oil and gas sector where experience and institutional knowledge are critical. At the same time, we actively recruit early-career professionals to bring in fresh perspectives and support knowledge transfer as part of long-term succession planning. This balanced approach helps us sustain operational excellence while preparing for the industry's future challenges.

Further workforce demographics are located in the appendix.

EMPLOYEE DEMOGRAPHICS



Note: Employee data as of December 31, 2024

Our Journey and Progress

In 2024, we made significant strides in integration, learning and development, and performance management, and we plan to build on this momentum as Human Capital Management (HCM) remains a key component of our three-year sustainability strategy, reflecting the paramount importance we place on our employees.

KEY 2024 ACHIEVEMENTS

LEARNING AND DEVELOPMENT

Expanded leadership and employee development by partnering with new providers to enhance training opportunities

Achieved 3,885 training hours across our organization averaging 5.5 hours per employee

SUCCESSION PLANNING

Initiated a data driven talent strategy by rolling out new technology to capture companywide succession planning and talent reviews

INTEGRATION AND EMPLOYEE ENGAGEMENT

Onboarded and continued to integrate employees from two acquired companies into the Talos culture while seeking best practices from both acquired companies

Enhanced annual employee engagement survey to include all employees, including offshore operations, Mexico and Lafayette employees, with a 78% response rate

Provided mental health resources through Lyra to all managers and employees

PERFORMANCE MANAGEMENT

Continued performance management training for managers to facilitate effective feedback discussions to encourage continual development

Created a formal, corporate-wide talent review process to drive employee development

Enhanced mid-year review discussions to support career development and progression

Building the Future Pipeline: Talos Internship Program

Our summer internship program provides an immersive eight-week experience across multiple departments, offering participants a holistic view of our operations. Interns engage in substantive projects across teams, including asset development, operations, HSE, finance, legal, IT, and corporate development. This multifaceted approach allows interns to gain practical insights into various aspects of the energy industry. The program culminates with interns presenting their project outcomes and key findings to senior leadership, demonstrating the real-world impact of their contributions. In 2024, we welcomed 11 talented interns, each of whom played a significant role in advancing our organizational objectives.

By design, our internship program goes beyond traditional learning, providing participants with:

- Hands-on experience in critical business functions
- Exposure to industry-leading practices and technologies
- Opportunities to contribute meaningfully to ongoing projects
- Direct interaction with senior leadership
- A foundation for potential future careers in the energy sector

This strategic approach to internships not only benefits the participants but also enriches our organization with fresh perspectives and innovative ideas.

In addition to our summer internship program we also have partnered with Cristo Rey Jesuit College Preparatory since 2021, supporting their Corporate Work-Study Program, which provides valuable work experience to underprivileged students. Through this partnership, Talos has hosted five students over the years, with each student working one day a week in departments aligned with their career interests. This collaboration not only helps students earn up to 50% of their education costs but also equips them with essential skills for future success, whether they pursue college or enter the workforce directly after graduation.

Tori Nguyen
Waste and Water Specialist

As a former HSE intern, I'm grateful for the opportunities I've had since joining Talos full-time, where I now serve as a water and waste specialist in the Environmental group. Talos stands out for the meaningful responsibilities it entrusts to young professionals, enabling us to make direct contributions and accelerate our professional growth. I'm passionate about supporting our internship program so that other graduates can gain the same hands-on experience and mentorship early in their careers."

Supporting our Employees: Competitive Compensation and Benefits

At Talos, we are creating a workplace that values, supports, and empowers our employees through a comprehensive approach to total rewards. Compensation, benefits, and professional development remain key focus areas for us. Our strategy encompasses competitive compensation packages, including attractive base pay, annual bonuses, equity awards and incentive-based recognition designed to reward individual contributions while driving collective success. We prioritize employee well-being through health and wellness programs, flexible work arrangements, and family-friendly policies that support work-life balance.

THE TALOS TEAM

Talos Energy, an expanding company in the energy sector, provides employment opportunities across exploration, production, and corporate functions. Employees have access to competitive benefits, flexible scheduling that supports work-life balance, and opportunities for career advancement.

TALOS FAMILY DAY: A STEM-FILLED CELEBRATION

In May 2024, Talos hosted a memorable family day for nearly 250 employees and their families at the Ocean Star Offshore Drilling Rig & Museum in Galveston. The event coincided with the dry-docking of Talos's HP1 floating production vessel, which provided a unique backdrop for the festivities. The Energy Education Foundation, which focuses on generating the next generation of energy professionals through education in the community, generously closed the Ocean Star Museum to the public, allowing Talos families exclusive access to this educational gem. The day was filled with both indoor and outdoor STEM activities, creating an engaging experience for attendees of all ages.

The event showcased Talos's commitment to both employee appreciation and community support. Our Executive Vice President and Head of Operations serves on the Foundation's Board of Directors and presented a $15,000 check donation to the Ocean Star Rig Museum, underscoring the Company's dedication to fostering education in the energy sector. Families enjoyed a variety of attractions, including face painting, balloon artists, and inflatable activities on the grassy knoll. The Ocean Star's deck and Pier 21 offered stunning views of the HP-1 vessel and the USS Texas Battleship across the canal, while inside the museum, guests participated in additional STEM activities, family scavenger hunts, and guided tours, making for an unforgettable day of learning and fun.

EXAMPLES OF TALOS WORK/LIFE BALANCE PROGRAMS

Leave Programs
Up to 12 weeks of paid time off (PTO) for birth parent after childbirth and four weeks PTO for parents adopting a child

Flexible Work Schedule
Dependent on an employee's role and location

Wellness Program
Provides tools and incentives related to healthy lifestyles

Generous Paid Time Off
Based on work experience rather than tenure

Employee Assistance Program
To assist with mental health, family, financial, and other personal issues

COMMUNITY ENGAGEMENT

Talos's commitment to the communities where we work and live extends beyond the responsible development of offshore energy resources. We believe in fostering lasting relationships, addressing community needs, and creating economic opportunities that support the growth and well-being of these communities. Our social investment framework called "Talos Together" combines employee-driven initiatives with impactful corporate giving, ensuring Talos's social investments are aligned, meaningful, and responsive to the communities we serve. We identify and support local charitable organizations that align with our four key investment areas:

- Fostering Wellbeing
- Advancing Education
- Promoting Environmental Stewardship
- Strengthening Communities

2024 GIVING AND VOLUNTEERISM AT A GLANCE

$149,263 Employee Donations

+

$50,350 Corporate Match

+

$565,065 Corporate Donations

$764,678 **Total Donations** to charitable causes

730 **Volunteer Hours** employee time spent volunteering

Eric Berger
Community Committee Co-Chair and Senior Regulatory Specialist

I'm passionate about leveraging our Company's strengths to make a meaningful impact in the Texas and Louisiana communities we serve. Our approach goes beyond donations—employees actively lead efforts that align with our focus on education, community strength, well-being, and environmental stewardship. What inspires me most is seeing how our employees' passion translates into lasting, measurable change through strong local partnerships."

Fostering Wellbeing

- Raised and donated over $208,660 to more than 20 organizations
- Proud of our partnership with Ronald McDonald House – largest fundraising effort through our Annual Golf Tournament (~$304,000)

Advancing Education

- Donated over $46,600 to support educational programs including Texas Gulf Coast Society of Petroleum Engineers scholarship program
- Partnered with the Ocean Star Offshore Drilling Rig & Museum at our 2024 Family Day event, contributing $15,000 to the Energy Education Foundation to promote STEM education and awareness of the offshore energy industry

Promoting Environmental Stewardship

- Volunteered time and donations to improve the communities where we live and work
- Partnered with Memorial Park Conservancy, HESS 5K with proceeds benefiting Memorial Park, and CEO Foundation-Trees for Houston

Strengthening Communities

- Donated $125,000 to support emergency response and disaster relief efforts, as well as youth wellbeing
- Proud to support organizations like the Coast Guard Foundation, the Red Cross, and Lafourche Parish Sheriff's Foundation

DRIVING IMPACT WHERE IT MATTERS MOST

HEALING HEROES: TALOS'S K9S FOR WARRIORS PARTNERSHIP

Talos is proud to support the K9s For Warriors Service Dog program, raising over $60,000 for the organization’s mission to end veteran suicide. This transformative initiative pairs rescued service dogs with veterans struggling with post-traumatic stress, traumatic brain injury, and military sexual trauma. Through this partnership, the Company supported a training program where both the dog and veteran undergo multi-week training to allow for a successful, supportive relationship to tackle life together.

Our dog, named TALO, represents a powerful symbol of healing and hope, embodying Talos's commitment to supporting veterans and promoting animal welfare. TALO and Warrior Brian, a Navy veteran, have formed an extraordinary bond since being paired through the K9s For Warriors program. Brian opened up to the K9s For Warriors training team about the challenges he faced since retiring from the Navy and is amazed at the profound impact TALO has already had on his life.

"We could not be more grateful for your continued support of K9s For Warriors' mission. Pairings like Warrior Brian and K9 TALO would not be possible without the tremendous financial contribution from corporations like Talos. Thank you!"

Kiersan Cue
Director of Revenue Initiatives & Events, K9s for Warriors

COAST GUARD FOUNDATION DONATIONS SUPPORT GULF COAST FIRST RESPONDERS

As the fifth-largest operator in the Gulf of America, Talos benefits from the protection and aid of the U.S. Coast Guard. To show our appreciation for their mission and work, we were honored to support the Coast Guard Foundation in 2024 with donations totaling $50,000.

The organization helps ensure all Coast Guard members and families have the resources they need to build resilience throughout their lives. The first responders of Coast Guard District 8 serve the Gulf Coast and their mission aligns with our own dedication to strengthening the communities where we live and work.

Through initiatives like “Giving Tuesday,” where Talos matched employees’ donations to the Coast Guard Foundation the Tuesday after Thanksgiving, and a sponsorship of the annual Texas Salutes the Coast Guard dinner in Houston, the Company was proud to support the brave men and women who protect our coastal regions.

MANAGEMENT OF LEGAL AND REGULATORY AFFAIRS

We endeavor to adhere to applicable federal, state and local laws and regulations in the United States and Mexico. We work diligently to protect the environment and obtain the required permits, while keeping our employees, contractors, and neighbors safe. We work with several government agencies that oversee our operations. In the U.S., these include the Environmental Protection Agency (EPA), the Bureau of Ocean Energy Management (BOEM), the Bureau of Safety and Environmental Enforcement (BSEE), and the U.S. Coast Guard. In Mexico, we are regulated by the Energy and Environmental Security Agency and the National Hydrocarbons Commission. We provide yearly training for our employees working in international areas that focuses on adhering to anti-corruption laws, especially the Foreign Corrupt Practices Act (FCPA). By following applicable laws and regulations and maintaining open, cooperative relationships with regulatory authorities, we reinforce our commitment to ethical and legally compliant conduct, operational excellence, and environmental responsibility. These efforts are central to our goal of being a trusted partner and responsible operator in every jurisdiction where we work.

Government Relations

Talos operates in a dynamic regulatory environment where policy changes can significantly impact our business. We proactively monitor and engage with policymakers and regulators at local, state, and federal levels to understand and address potential impacts on our industry. In 2024, Talos invested $369,000 in lobbying efforts, focusing on topics such as offshore leasing, exploration, production, and decommissioning regulations. Our engagement involved key agencies including the Department of Interior, the Bureau of Ocean Energy Management, and the Bureau of Safety and Environmental Enforcement, as well as both houses of Congress.

These engagements facilitate open communication, allowing us to stay informed about upcoming policy changes and regulatory requirements. We regularly meet with officials to discuss industry perspectives and gain insights into their concerns. Additionally, we leverage our trade association memberships to amplify our advocacy efforts through coordination with fellow trade association members. This proactive approach allows us to remain compliant with all advocacy-related laws while effectively representing our interests in the evolving energy landscape. The Company does not make corporate political donations, nor does it have a political action committee.

Trade and Industry Association Memberships

At Talos, we actively participate in industry associations to enhance our professional capabilities and industry engagement. Through strategic memberships, we gain valuable insights, networking opportunities, and platforms for collaborative advocacy. These associations serve as critical conduits for sharing knowledge, addressing common industry challenges, and staying informed about the evolving policy and regulatory landscape. Our involvement extends beyond simple membership. We leverage these professional networks to:

- Connect with industry peers
- Stay current on policy and regulatory developments
- Advocate for shared industry interests
- Access specialized resources and information
- Participate in collaborative problem-solving
- Support professional development initiatives
- Provide an avenue for continuous learning

These memberships enable us to contribute meaningfully to broader industry conversations while gaining strategic insights that inform our operations. For a complete list of industry and trade associations of which we are an active member and the various leadership roles our employees hold, please see the Industry and Trade Association membership table located in the Appendix.

Climate

Inside This Section

CLIMATE-RELATED STRATEGY AND GOVERNANCE

In our ongoing focus on transparency and enhanced sustainability reporting, we continue to integrate our disclosures in line with the Taskforce on Climate Related Financial Disclosures (TCFD) framework, which is now embedded in the ISSB standards, into our broader annual Sustainability Report on the Taskforce on Climate Related Financial Disclosures (TCFD), which is now part of ISSB standards, into our broader annual Sustainability Report. Climate-related risks and opportunities play a role in shaping Talos's strategic direction, decision-making, financial planning, and governance. In line with the recommendations of the TCFD, we assess how both transitional and physical climate risks may impact our business, while identifying opportunities that support long-term resilience and value creation. This section outlines how these assessments and insights are embedded into our governance, strategy, and risk management processes to promote a proactive and informed response to the evolving climate landscape.

Board Oversight

Talos's Board of Directors takes a proactive approach to overseeing climate-related risks, seeking to ensure they are reviewed and considered in the Company's strategic planning processes. The Board's SSCR Committee serves as the primary oversight body for a wide range of critical issues including:

- Sustainability and climate change initiatives
- Safety policies, protocols, and performance
- Corporate social responsibility endeavors

The SSCR Committee conducts in-depth discussions on a variety of risk factors that could impact our business, including:

- Major weather-related operational risks
- Environmental, health, and safety concerns
- Social and human capital challenges
- Climate change implications
- Legislative and regulatory developments

Management Oversight

Talos's executive and senior management teams play a key role in assessing and managing climate-related risks. They collaborate across business functions to integrate climate considerations into strategic planning, capital allocation, and risk management, while regularly updating the Board and implementing mitigation strategies.

In late 2020, Talos established an internal ESG Committee to advance sustainability efforts. Operating under a formal charter, the committee includes employee representatives across eight subcommittees and serves as a platform for:

- Driving sustainability strategy
- Coordinating across key focus areas
- Developing and implementing ESG initiatives
- Leveraging diverse expertise across the organization

Shandell Szabo
Talos Board Member and Chair of SSCR Committee

As Chair of the SSCR Committee, I see it as our responsibility to guide Talos's approach to sustainability and climate-related risks. The energy industry is evolving rapidly, but our commitment remains clear: to ensure Talos continues to lead with resilience, adaptability, and responsibility in everything we do."

ROLE	EXPERIENCE
DIRECTOR AND CHAIR OF THE SSCR COMMITTEE	Shandell Szabo serves as SSCR Board Committee Chair and brings 20 years of extensive experience in the energy industry. Her extensive background in exploration, investor relations, and geoscience, combined with active community leadership and professional affiliations, reflects a deep commitment to both environmental stewardship and corporate governance.
DIRECTOR	Richard Sherrill serves as a member of the SSCR Board Committee and brings over 30 years of leadership experience across the energy value chain, including executive roles in upstream, midstream, and energy transition ventures. As President and founding partner of Clean Aire Partners, he plays a key role in advancing carbon solutions, and his extensive background in finance, operations, and governance strengthens Talos's strategic approach to sustainability and climate-related initiatives.
EXECUTIVE VICE PRESIDENT AND GENERAL COUNSEL	William S. Moss III has served as General Counsel of Talos since May 2013. William Moss also serves as Chief Compliance Officer of the Company, responsible for confirming that Talos implements, maintains, and complies with policies and practices pertaining to governance, business conduct and ethics, anti-bribery and corruption, human rights, and fair employment practices. In addition, he provides oversight of the Sustainability and Environmental team.
DIRECTOR OF SUSTAINABILITY AND ENVIRONMENTAL	Trina L. Engels brings more than 25 years of broad industry experience across leadership, commercial, risk assurance, and strategic roles in both publicly traded upstream companies and consulting firms. She is a proven leader in advancing sustainability initiatives, with deep expertise in operational strategy, carbon accounting, stakeholder engagement, and sustainability trend analysis. Trina plays a vital role in strengthening our ability to address climate-related risks while promoting alignment with our long-term environmental and business objectives.

CLIMATE RISK AND OPPORTUNITIES MANAGEMENT

Our Enterprise Risk Management (ERM) process serves as the cornerstone to manage business challenges including climate-related risks, supporting systematic identification, prioritization, mitigation, and management of potential threats.

In line with TCFD guidance, we categorize climate-related risks as physical and transition risks. Physical risks include severe weather events like hurricanes, loop currents, or precipitation patterns, which can disrupt operations, impact supply chains, and increase maintenance and insurance costs. Transition risks arise from the global shift towards a lower-carbon economy, encompassing technological advancements, legal changes, policy adaptations, and market shifts in product demand.

To mitigate these risks, we employ rigorous design criteria, continue to improve operational efficiency, and obtain appropriate insurance coverage. Furthermore, our workforce is dedicated to identifying and implementing operational modifications, both physical and procedural, to minimize emissions, protect water resources, and reduce waste. We also focus on building a resilient portfolio through asset optimization, high-return projects, strategic partnerships that leverage our large infrastructure footprint, and accretive acquisitions. We perform scenario analysis to assess climate risk due to weather-related events, commodity price fluctuation, and inflationary shifts. Our hurricane impact scenario contemplates downtime (our own, third-party pipelines, and shore-based refining), price variability, costs (repair, replacement), and the possibility of permanent production loss. This approach to risk management underscores our commitment to resilience and sustainability in the face of climate-related challenges.

Physical and Transition Risks

TYPE	TIME HORIZON	DESCRIPTION	IMPACT ON BUSINESS	MITIGATION STRATEGIES
PHYSICAL RISK Extreme Weather	Short Term	Storms, hurricanes, high winds and coastal/extreme rainfall flooding in relation to our Gulf of America assets Loop currents are strong, warm ocean currents in the Gulf of Mexico that significantly influence regional oceanography and weather patterns causing operational risk to offshore infrastructure and activities	• Risks to the health and safety of personnel • Damage to assets (with the most significant and impactful damage being associated with offshore platforms) • Disruption to operations, development, and production activity including supply chain • Potential financial impacts include increased operating and capital costs, reduced revenues, delayed or canceled drilling, curtailed production, increased insurance premiums, and legal and regulatory expenses	• Design specifications to withstand hurricane conditions • Maintain asset and company-level emergency response teams and conduct training and exercises on our plans • Maintain comprehensive business continuity management plans • Supply chain management of critical equipment • Purchasing property and casualty and business interruption insurance to protect from loss • Experience in responding to actual events, such as Hurricane Harvey in 2017 and Winter Storm Uri in 2021
PHYSICAL RISK Rising Sea Levels, Shifts in Temperature and Precipitation Pattern	Long Term	Episodes of extreme heat encountered in the Gulf of America including temperature shifts	• Increased long-term precipitation and temperature shifts reducing useful life and increasing maintenance of equipment • Potential financial impacts include increased maintenance costs, increased insurance premiums, and/or reduced infrastructure life	• Undertaking rigorous design criteria • Implementing safety measures, new technology implementation, routine maintenance, and insurance coverage • Our offshore facilities, with a lifespan of 20-30 years, are designed to withstand predicted sea level rises estimated by 2050
TRANSITION RISK Policy & Legal	Short Term to Long Term	Shifting policy initiatives around fossil fuel development including leasing, bonding requirements, carbon-related fees, and other sustainability disclosures	• Uncertainty, which may impact asset values, operational viability, and long-term business strategy • Limit access to acreage • Increase in capital and operating costs • Delay or increased project timing • Reduce ability to full development of assets • Raise compliance and litigation costs	• Monitoring policy and regulatory proposals • Engaging with policymakers and leveraging industry associations for advocacy • Investing in operational improvements and technologies to reduce GHG emissions and enhance data quality • Promoting the benefits of low-carbon intensity in U.S. Gulf of America • Utilize portfolio planning to understand impacts related to changes in costs, timing, and asset mix
TRANSITION RISK Market	Short Term to Long Term	Access to capital, commodity price, reduced oil demand, shrinking supply chain	• Impacts on our financial health, cash flows, and market access, future revenue and production • Increased costs, delayed activities, injuries related to shortages of service providers, equipment or personnel • Lower commodity prices	• Capital market transactions to enhance our financial position and maturity profile, as well as innovative financing structures for strategic acquisitions • Hedge to help with revenue forecasting, budgeting, and reducing the impact of commodity price fluctuations • Maintaining a strong leverage position, balance sheet, and liquidity
TRANSITION RISK Reputational	Short Term to Long Term	Negative publicity or controversies, as well as changing consumer preferences, could increase operational costs, strain supplier relationships, decrease consumer confidence, and reduce demand for oil and gas	• Lower revenues due to lower commodity prices caused by reduced demand • Higher borrowing costs • Reduced access to financing	• Active engagement with stakeholders • Enhanced transparency of sustainability practices • Support of local communities • Executive compensation tied to sustainability efforts
TRANSITION RISK Technology	Short Term	Cybersecurity - Cyberattacks that result in unauthorized access to sensitive data and disruptions to critical system operations, potentially impacting production, facilities operations, supply chain, and communications with key partners	• Safety of personnel and the environment due to system breach • System disruptions • Increased costs related to business operations caused by cybersecurity breaches • Expense of cybersecurity measures and potential regulatory compliance • Data breach exposing confidential data	• Cybersecurity expertise (in-house and third party) • Operational technology safeguards in place to prevent unauthorized access • Cybersecurity training for all employees • Informed by the National Institute of Standards and Technology (NIST) framework to guide our program • Partner with a Managed Detection and Response (MDR) firm to enhance threat detection capabilities • Conduct regular security assessments and penetration tests

Opportunities

TYPE	TIME HORIZON	DESCRIPTION	EFFECT
IMPLEMENTATION OF TECHNOLOGIES	Short Term to Long Term	We continue to work to minimize our GHG emissions by adopting new technologies such as our LDAR program (in 2021) to conduct surveys on platforms designed to enhance safety and environmental protection, reduce fugitive emissions, and prevent production loss. Camera technology is evolving rapidly, and we continue to evaluate advanced optical and infrared solutions to improve detection accuracy, efficiency, and coverage. Operationally, we tested a wind and solar power combination for air compressors in 2021 and repurposed the units for power line heaters in 2022. We have also installed several VRU units over the past four years to capture low pressure gases. We are continuing to transition to cloud-based data storage, reducing our physical data infrastructure footprint.	• Our LDAR program has decreased the potential for equipment damage due to fires, reduced GHG emissions, increased platform safety, and maintains natural gas within the pipeline infrastructure. • Our operational modifications have also reduced GHG emissions. Our cloud-based storage shift has enabled us to leverage the economies of scale of third-party data centers, which are often more energy-efficient and help lower our overall GHG emissions.
ASSET RESOURCE EFFICIENCY	Medium Term to Long Term	Our infrastructure-focused approach in the Gulf of America enables faster asset development with lower carbon intensity. Exploring in or near mature basins where we can connect new wells to existing infrastructure eliminates routine gas flaring, reduces GHG emissions, and extends the life of existing infrastructure. Talos seeks to leverage its infrastructure to obtain third-party production handling agreements and equity partnerships in new projects.	• Increase revenue through faster development cycle time • Access to new reserves through strategic partnering • Enhance operational efficiency on our platforms • Extend asset life with additional tie back opportunities
RESILIENCE TO IMPACTS OF ENERGY TRANSITION	Short Term to Long Term	Our focus on operational efficiencies, emissions reduction, carbon footprint transparency and strategic M&A activity has better positioned us financially and operationally to navigate long-term energy evolution.	• Deploy energy efficiency measures, improved operational processes, and install emissions-reducing technologies such as VRUs, LDAR leak detection program, and conversion of vent stacks to flare systems to reduce GHG emissions as well as regulatory and reputational risk. • Continue to enhance our emissions tracking capabilities through automation and software implementation • Lowered our carbon footprint by 27% as compared to our 2018 baseline

Impact of Climate-Related Risks and Opportunities on Strategy, Decision Making, and Financial Planning

In line with the TCFD framework, we consider the impact of climate-related factors on our revenues, costs, assets, liabilities, and access to capital. By embedding these factors into our strategic and financial discussions, we aim to strengthen our resilience to risks and are better positioned to seize emerging opportunities—supporting the long-term sustainability of our business.

INCOME STATEMENT

Revenues

Our revenue strategies are shaped by both climate-related risks and opportunities, including evolving market dynamics and policy shifts. To reduce volatility in our traditional oil and gas revenue streams, we actively hedge commodity prices, helping to buffer against macroeconomic factors. However, transition risks—such as possible declining oil demand, supply chain disruptions, and regulatory shifts—could present challenges. We balance these challenges by maintaining a strong leverage position, balance sheet, and liquidity as well as seek ways to improve our business every day. We also structure contracts to secure the necessary equipment and retain contractors for regulatory compliance. Additionally, acute physical risks like extreme weather events may disrupt operations and affect revenue. While we work to mitigate these impacts through strategic planning and engineering designs, we recognize that external factors beyond our control could influence revenue stability.

Expenditures

Our expenditure planning seeks to account for the potential impacts of both transition and physical climate-related risks which can drive up capital costs, operating costs, and disrupt our supply chain. To manage this, we align our capital allocation with project risk, cost, impact, and cycle time—often reducing our working interest in higher-risk projects to diversify exposure.

Despite these efforts, expenditures may still be affected by rising costs associated with regulatory compliance, maintenance, and repairs from extreme weather, as well as supply chain challenges. Additionally, investments in technology and infrastructure upgrades to improve climate resilience may increase capital requirements, influencing our financial outlook.

BALANCE SHEET

Assets and Liabilities

Climate-related physical risks—such as hurricanes, flooding, or extreme heat—could lead to increased maintenance costs, operational disruptions, and accelerated depreciation of physical assets, potentially impacting their valuation on the balance sheet. We strive to mitigate these risks through a balanced approach that includes strategic portfolio diversification, disciplined capital expenditure planning, and comprehensive insurance coverage. Transition risks, including regulatory developments like new regulatory policies, carbon pricing, or emissions caps, could introduce additional liabilities tied to compliance, emissions reductions, or carbon offset purchases.

Talos considers strategic investments in low-carbon technologies, renewable energy, and other opportunities which can enhance asset value and support long-term growth. Talos seeks to leverage its infrastructure to obtain third-party production handling agreements and equity partnerships in new projects.

Capital and Financing

Our financial strategy is built on principles that prioritize long-term shareholder value through disciplined investment and balanced risk management, with climate-related factors considered in our approach. We focus on generating strong Free Cash Flow, maintaining prudent leverage, ensuring ample liquidity, and responsibly managing our financial obligations.

Acknowledging that climate-related risks and opportunities can influence our capital structure, we evaluate their potential impact on our financial performance. While regulatory costs and compliance requirements may present challenges, we also pursue opportunities to enhance value through resource efficiency, operational improvements, and investments that support global energy needs.

METRICS AND TARGETS

We seek to adopt a practical approach to reducing our greenhouse gas (GHG) emissions by implementing evidence-based strategies, investing in sustainable technologies, and monitoring our progress towards our goal.

Our shift to an absolute emissions reduction target by 2030 reflects both our commitment to Reducing Our Environmental Impact and our agility in navigating a rapidly evolving regulatory landscape. We believe this approach better reflects and supports measurable emissions reductions, regardless of changes in production or operational scale as we grow our Company. We invite stakeholders to review the Environment section of this Report for detailed insights into our GHG emissions methodology, specific targets, and the progress we've made to date.

MEDIUM-TERM GOAL

ABSOLUTE REDUCTION

Baselined to 2022 levels

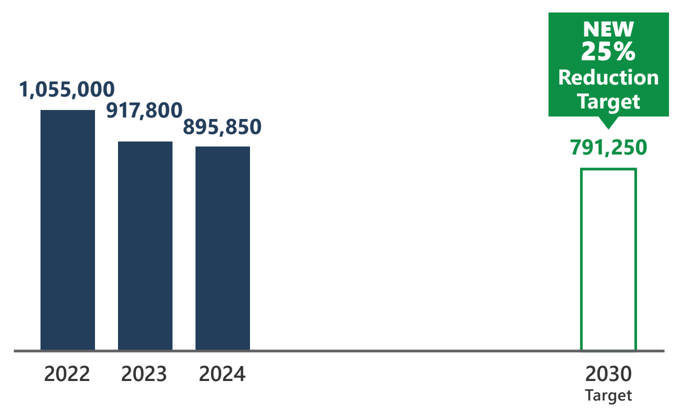
25%

REDUCTION

combined Scope 1 and Scope 2 GHG emissions by 2030

This target is in addition to reductions already achieved from 2018-2021

Absolute GHG Emissions Target[(1)(2)(3)]
2022 Baseline – Scope 1 and Scope 2
Gross Operated Production, $mtCO_2e/MBOE$



(1) 2022-2024 Scope 1 data includes Talos, EnVen, and QuarterNorth as if owned since 2022.

(2) 2023-2024 Scope 2 data includes EnVen as if owned full year 2023-2024 and QuarterNorth as if owned full year 2024.

(3) Scope 2 emissions were not rebaselined to 2022 due to negligible contribution relative to Scope 1 and lack of verified data.

Appendix

Inside This Section

PERFORMANCE DATA TABLES

OVERVIEW DATA

Metric	Units	2021	2022	2023[1]	2024[2]
COMPANY OVERVIEW					
TOTAL FULL-TIME EMPLOYEES	#	443	436	599	704
Female Full-Time Employees	#	71	67	93	104
Minority Full-Time Employees	#	78	77	118	127
FINANCIAL OVERVIEW					
REVENUES	$USD	$1,244,540,000	$1,651,980,000	$1,457,886,000	$1,973,568,000
INCOME TAX EXPENSE / (TAX BENEFIT)	$USD	($1,635,000)	$2,537,000	($60,596,875)	$5,003,000
OPERATIONAL OVERVIEW					
TOTAL PRODUCED SALES VOLUMES	MBOE	23,500	21,723	24,195	33,893
Total Produced Volumes: Oil	MBBL	16,159	14,561	18,062	24,078
Total Produced Volumes: Natural Gas	MMCF	32,795	32,215	26,194	41,078
Total Produced Volumes: NGL	MBBL	1,875	1,793	1,767	2,969
TOTAL (GROSS) OPERATED THROUGHPUT VOLUMES (INCLUDING THIRD PARTY HANDLING)	MBOE	27,965	27,142	40,233	56,681
Total Proved Reserves[2]	MBOE	161,591	140,597	152,766	194,242
Proved Developed Reserves	MBOE	136,286	116,555	131,819	150,402
Proved Undeveloped Reserves	MBOE	25,305	24,024	20,947	43,840

(1) 2023 data includes the EnVen as if owned the full year.
(2) 2024 data includes QuarterNorth as if owned the full year.
(3) Reserve figures are as of December 31 for applicable year. For more information see relevant Forms 10-K.

PERFORMANCE DATA TABLES (CONTINUED)

ENVIRONMENTAL DATA

Metric	Units	2018 Baseline			2022 Baseline
		2021	2022	2023[1]	2024[2]
EMISSIONS MANAGEMENT[3]					
TOTAL SCOPE 1 EMISSIONS	Metric Tons CO_2e	444,763	487,622	646,908	894,810
Scope 1 Emissions: Tons of Carbon Dioxide	Metric Tons CO_2	246,737	289,923	463,877	720,324
Scope 1 Emissions: Tons of Methane	Metric Tons CH_4	7,874	7,850	7,215	6,096
Scope 1 Emissions: Tons of Methane (in CO_2e)	Metric Tons CO_2e	196,850	196,251	180,375	170,688
Scope 1 Emissions: Tons of Nitrous Oxide	Metric Tons N_2O	4	5	9	14
% of Scope 1 From Methane	Percentage (%)	44%	40%	28%	19%
% of Scope 1 Covered Under Emissions-Limiting Regulations	Percentage (%)	0%	0%	0%	0%
Scope 1 Intensity per MBOE[4]	Metric Tons CO_2e/MBOE	15.9	18.0	16.1	15.8
Scope 1 Intensity per Sales	Metric Tons CO_2e/Sales $M	0.36	0.30	0.44	0.45
TOTAL SCOPE 2 EMISSIONS	Metric Tons CO_2e	794	586	715	1,043
Total Location-Based Scope 2 Emissions	Metric Tons CO_2	790	584	711	1,039
Scope 2 Emissions: Tons of Methane	Metric Tons CH_4	0.05	0.04	0.05	0.07
Scope 2 Emissions: Tons of Nitrous Oxide	Metric Tons N_2O	0.01	0.01	0.01	0.01
Scope 2 Intensity per MBOE[4]	Metric Tons CO_2e/MBOE	0.03	0.02	0.02	0.02
Scope 2 Intensity per Sales	Metric Tons CO_2e/Sales $M	0.0006	0.0004	0.0005	0.0005
TOTAL GHG EMISSIONS (SCOPE 1 AND SCOPE 2)	Metric Tons CO_2e	445,557	488,208	647,623	895,853
Total GHG Intensity per MBOE	Metric Tons CO_2e/Thousand Barrels Oil Equivalent (MBOE)	15.9	18.0	16.1	15.8
GHG Intensity Per Sales	Metric Tons CO_2e/Sales $M	0.36	0.30	0.44	0.45
Carbon Dioxide Intensity per MBOE[4]	Metric Tons CO_2e/Thousand Barrels Oil Equivalent (MBOE)	9	11	12	13
Carbon Dioxide Intensity Per Sales[5]	Metric Tons CO_2e/Sales $M	0.36	0.30	0.44	0.45
Methane Intensity per MBOE	Metric Tons CO_2e/Thousand Barrels Oil Equivalent (MBOE)	7	7	4	3
Methane Intensity per Sales[5]	Metric Tons CO_2e/Sales $M	0.16	0.12	0.12	0.09
NO_x EMISSIONS	Metric Tons	2,367	2,720	4,255	4,073
SO_x EMISSIONS	Metric Tons	7	9	10	17
VOC EMISSIONS	Metric Tons	1,830	2,603	1,667	2,857
OZONE-DEPLETING SUBSTANCES	Metric Tons	N/A	N/A	N/A	N/A
PARTICULATE EMISSIONS	Metric Tons	28	26	32	44

(1) 2023 data includes EnVen as if owned the full year; (2) 2024 data includes QuarterNorth as if owned the full year; (3) 2021-2023 emissions data is baselined to 2018. 2024 emissions data is baselined to 2022. See Comparison of Baseline Emissions following the KPI Data Tables for emissions baselined; (4) Total (gross) operated throughput volumes (MBOE) are used for intensity calculations; (5) Correction from 2024 Report, all numbers misprinted by a factor of 1,000 in previous Report.

PERFORMANCE DATA TABLES (CONTINUED)

ENVIRONMENTAL DATA (CONTINUED)

Metric	Units	2021	2022	2023[1]	2024[2]
ENVIRONMENTAL IMPACT					
NUMBER OF OIL SPILLS[3]	#	41.00	32.00	53.00	56.00
AMOUNT OF OIL SPILLS[3]	BBL	0.57	0.24	1.18	0.62
OIL SPILLS RECOVERED	BBL	0	0	0	0
NUMBER OF ENVIRONMENTAL FINES RELATED TO OFFSHORE SPILLS	#	6	1	2	2
AMOUNT OF ENVIRONMENTAL FINES RELATED TO OFFSHORE SPILLS	$USD	$2,762	$600	$300	$1,550
NUMBER OF OTHER REGULATORY FINES	#	3	1	2	2
AMOUNT OF OTHER REGULATORY FINES	$USD	$124,700	$30,486	$109,834	$84,824
NET SPENDING ON PLUGGING, ABANDONING, AND DECOMMISSIONING OPERATIONS	$MM USD	$66	$69	$137	$114
Temporarily Abandoned Wells	#	34	33	22	33
Permanently Plugged and Abandoned Wells	#	17	35	28	32
Facilities Removed	#	4	19	9	11
Pipelines Decommissioned	#	46	26	15	35
Length of Pipelines Decommissioned	Feet	365,434	257,373	457,246	143,853
PERCENT OF PROVED RESERVES IN OR NEAR SITES WITH PROTECTED CONSERVATION STATUS OR ENDANGERED SPECIES HABITAT[4]	Percentage (%)	2%	10%	3%[5]	3%
PERCENT OF PROBABLE RESERVES IN OR NEAR SITES WITH PROTECTED CONSERVATION STATUS OR ENDANGERED SPECIES HABITAT[4]	Percentage (%)	3%	5%	1%[5]	2%

(1) 2023 data includes the EnVen as if owned the full year.
(2) 2024 data includes QuarterNorth as if owned the full year.
(3) We define an oil spill as a visible sheen of any size observed in the water.
(4) Percent of Reserves was based on net MBOE by Company.
(5) Decrease is due to the difference in 2002 vs 2023 NOAA's Marine Protected Area maps. Significant area removed in 2023.

PERFORMANCE DATA TABLES (CONTINUED)

ENVIRONMENTAL DATA (CONTINUED)

Metric	Units	2021	2022	2023[1]	2024[2]
WATER MANAGEMENT					
TOTAL WATER PURCHASED	Thousand cubic meters (m^3)	56.05	56.79	57.15	42.81
Potable Water Purchased	Thousand cubic meters (m^3)	56.05	56.79	57.15	42.81
TOTAL WATER CONSUMED	Thousand cubic meters (m^3)	56.05	56.79	57.15	42.81
TOTAL PRODUCED AND FLOWBACK WATER	Thousand cubic meters (m^3)	3,588.70	3,891.81	5,655.28	6,930.00
Percent of Produced Water Discharged	Percentage (%)	100%	100%	100%	100%
Percent of Produced Water Injected	Percentage (%)	0%	0%	0%	0%
Percent of Produced Water Recycled	Percentage (%)	0%	0%	0%	0%
Hydrocarbon Content in Discharged Water	Metric Tons	26	35	48	58
ENERGY MANAGEMENT					
ENERGY CONSUMED	MWH	1,994	1,490	1,898	2,819
Energy Intensity	MWH / MBOE	0.08	0.05	0.05	0.05
Percentage Renewable Energy	Percentage (%)	27%	26%	29%	26%
INVESTMENT IN RENEWABLE ENERGY	$USD	$267,000	$0	$0	$0
MATERIALS AND WASTE MANAGEMENT					
TOTAL WASTE	Metric Tons	6,973	5,000	12,163[3]	39,280
Hazardous Waste	Metric Tons	6	9	4	2
Total Non-Hazardous Waste	Metric Tons	6,906	4,938	12,043[3]	38,124
E&P Waste	Metric Tons	6,183	3,950	10,421[3]	36,269
Universal Waste	Metric Tons	723	988	1,616[3]	1,776
Other Waste	Metric Tons	N/A	N/A	6[3]	79
Naturally Occurring Radioactive Material	Metric Tons	61	53	116	1,154

(1) 2023 data includes the EnVen as if owned the full year.
(2) 2024 data includes QuarterNorth as if owned the full year.
(3) 2023 data was corrected from last year's Report due to an over-statement of E&P and Universal waste.

PERFORMANCE DATA TABLES (CONTINUED)

SOCIAL DATA

Metric	Units	2021	2022	2023[1]	2024[2]
HEALTH , SAFETY AND ENVIRONMENT (HSE)					
COMBINED: SERIOUS INJURY AND FATALITY (SIF) RATE	Per 200,000 hours worked	0.06	0.00	0.04	0.03
COMBINED: TOTAL RECORDABLE INCIDENT RATE (TRIR)	Per 200,000 hours worked	0.48	0.36	0.45	0.36
Employee: Total Recordable Incident Rate (TRIR)	Per 200,000 hours worked	0.16	0.12	0.00	0.16
Contractor: Total Recordable Incident Rate (TRIR)	Per 200,000 hours worked	0.64	0.50	0.70	0.46
COMBINED: LOST TIME INJURY RATE (LTIR)	Per 200,000 hours worked	0.0[3]	0.00	0.04	0.15
Employee: Lost Time Injury Rate (LTIR)	Per 200,000 hours worked	0.0[3]	0.00	0.00	0.16
Contractor: Lost Time Injury Rate (LTIR)	Per 200,000 hours worked	0.00	0.00	0.06	0.14
COMBINED: NEAR MISS FREQUENCY RATE (NMFR)	Rate	0.88	1.86	1.18	0.78
Employee: Near Miss Frequency Rate (NMFR)	Rate	0.32	0.64	0.80	0.58
Contractor: Near Miss Frequency Rate (NMFR)	Rate	1.20	3.08	1.40	0.90
COMBINED: FATALITIES	#	0.00	0.00	0.00	0.00
Employee: Fatalities	#	0.00	0.00	0.00	0.00
Contractor: Fatalities	#	0.00	0.00	0.00	0.00
PROCESS SAFETY EVENT RATE	Rate	0.22	0.88	1.04	0.56
AVERAGE TOTAL HSE TRAINING HOURS	Hours / Employee	23.75	29.81	42.22	54.51
AVERAGE OFFICE HSE TRAINING HOURS	Hours / Employee	6.60	5.20	14.63	16.06
AVERAGE OFFSHORE HSE TRAINING HOURS	Hours / Employee	47.90	57.40	56.85	84.21
HUMAN CAPITAL MANAGEMENT					
TOTAL TURNOVER	Percentage (%)	6.6%	8.6%	15.7%	26.3%
Voluntary Turnover	Percentage (%)	4.8%	6.1%	6.7%	6.4%
Involuntary Turnover	Percentage (%)	1.8%	2.5%	9.0%	19.9%
PERCENT OF EMPLOYEES RECEIVING REGULAR PERFORMANCE REVIEWS	Percentage (%)	96%	92%	88%	96%
TOTAL EMPLOYEE DEVELOPMENT TRAINING HOURS (NON-HSE)	Hours	N/A	N/A	N/A	3,885

(1) 2023 data includes the EnVen as if owned the full year.
(2) 2024 data includes QuarterNorth as if owned the full year.
(3) Error found and correction made to prior stated numbers.

PERFORMANCE DATA TABLES (CONTINUED)

SOCIAL DATA (CONTINUED)

Metric	Units	2021	2022	2023[1]	2024[2]
DEMOGRAPHICS					
WOMEN % TOTAL EMPLOYEES	Percentage (%)	16%	15%	16%	15%
Women % Executives & Senior Managers	Percentage (%)	19%	23%	25%	23%
Women % Managers & Professionals	Percentage (%)	24%	21%	27%	28%
Women % Non-Managers (Other Staff)	Percentage (%)	11%	11%	8%	6%
MINORITIES % TOTAL EMPLOYEES	Percentage (%)	18%	18%	19%	18%
Minorities % Executives & Senior Managers	Percentage (%)	13%	13%	14%	21%
Minorities % Managers & Professionals	Percentage (%)	27%	25%	27%	25%
Minorities % Non-Managers (Other Staff)	Percentage (%)	13%	14%	14%	13%
COMMUNITY INVOLVEMENT					
TOTAL SOCIAL IMPACT INVESTMENT	$USD	$462,611	$437,610	$754,476	$764,678
Employee Donations	$USD	$75,437	$98,258	$129,793	$149,263
Corporate Matches	$USD	$48,937	$61,304	$60,399	$50,350
Corporate Donations	$USD	$191,296	$278,048	$564,284	$565,065
HUMAN AND INDIGENOUS RIGHTS[3]					
Percent of probable reserves in or near areas of conflict	Percentage (%)	N/A	0%	0%	0%
Percent of probable reserves in or near indigenous land	Percentage (%)	N/A	0%	0%	0%
Percent of proved reserves in or near areas of conflict	Percentage (%)	N/A	0%	0%	0%
Percent of proved reserves in or near indigenous land	Percentage (%)	N/A	0%	0%	0%

(1) 2023 data includes the EnVen as if owned the full year.
(2) 2024 data includes QuarterNorth as if owned the full year.
(3) Virtually all of our reserves are located offshore in the Gulf of America.

PERFORMANCE DATA TABLES (CONTINUED)

GOVERNANCE DATA

Metric	Units	2021	2022	2023[1]	2024[2]
BOARD OVERSIGHT					
% Board of Directors in the ">60" Age Group	Percentage (%)	29%	25%	25%	25%
% Board of Directors in the "<60" Age Group	Percentage (%)	71%	75%	75%	75%
Independent % Board of Directors	Percentage (%)	86%	88%	88%	88%
Minorities % Board of Directors	Percentage (%)	20%	13%	13%	13%
Women % Board of Directors	Percentage (%)	30%	25%	25%	25%
COMPENSATION					
Compensation Ratio	Rate	42	73	42	7
ETHICS					
Percent of Active Foreign Workforce Covered Under Collective Bargaining Agreements	Percentage (%)	0%	0%	0%	0%
Percent of Corporate Employees Acknowledging Code of Business Conduct and Ethics	Percentage (%)	85%	13%[3]	65%	60%
Percent of Corporate Employees Completing FCPA Training[4]	Percentage (%)	N/A	N/A	100%	89%
Percent of Probable Reserves in Countries That Have the 20 Lowest Rankings in Transparency International's Corruption Perception Index	Percentage (%)	0%	0%	0%	0%
Percent of Proved Reserves in Countries That Have the 20 Lowest Rankings in Transparency International's Corruption Perception Index	Percentage (%)	0%	0%	0%	0%
MANAGEMENT OF THE LEGAL AND REGULATORY ENVIRONMENT					
Political Contributions	$USD	$0	$0	$0	$0
Lobbying Expenses	$USD	$410,000	$369,000	$369,000	$369,000
Federal Royalties Paid	$USD	$220,139,907	$279,961,123	$261,835,492	$373,167,876[5]
State of Texas Royalties Paid	$USD	$0	$0	$0	$0
State of Louisiana Royalties Paid	$USD	$12,356,016	$14,945,645	$5,958,613	$3,362,128[6]
State of Texas Severance Taxes Paid	$USD	$83,741	$9,480	$0	$0
State of Louisiana Severance Taxes Paid	$USD	$4,278,299	$4,334,985	$2,887,665	$2,004,320[6]

(1) 2023 data includes the EnVen as if owned the full year.
(2) 2024 data includes the QuarterNorth as if owned the full year.
(3) In 2022, we only required new employees to acknowledge our Code of Business Conduct and Ethics since a full acknowledgment after a significant policy change was done late in 2021.
(4) Employees engaged in international business.
(5) $342,763,156 came from Talos and $30,404,720 from QuarterNorth assets prior to purchase.
(6) Royalties were zero for QuarterNorth assets. Assets were sold to W&T prior to 2024.

SCOPE 1 EMISSIONS PERFORMANCE DETAILS(1)(2)(3)

Metric	2018 Baseline(4) 2021	2018 Baseline(4) 2022	2018 Baseline(4) 2023(6)	2018 Baseline(4) Combined 2024(7)	2022 Baseline(5) Combined 2024(7)
COMBUSTION (MT CO_2e)					
CO_2	229,102	247,102	424,769	600,368	633,942
CH_4	12,678	11,608	16,722	18,419	20,675
N_2O	1,093	1,230	2,459	3,832	3,407
SCOPE 1 COMBUSTION EMISSIONS	**242,873**	**259,941**	**443,950**	**622,618**	**658,025**
FLARING (MT CO_2e)					
CO_2	17,569	42,749	39,049	86,333	86,333
CH_4	2,678	6,481	5,941	13,337	14,937
N_2O	89	217	200	438	389
SCOPE 1 FLARING EMISSIONS	**20,336**	**49,447**	**45,188**	**100,108**	**101,659**
FUGITIVES (MT CO_2e)					
CO_2	-	-	-	0	-
CH_4	46,168	48,727	66,279	76,878	16,665
N_2O	-	-	-	0	-
SCOPE 1 FUGITIVES EMISSIONS	**46,168**	**48,727**	**66,279**	**76,878**	**16,665**
VENTING (MT CO_2e)					
CO_2	66	72	59	48.43	48.58
CH_4	135,320	129,435	91,432	105,304	118,411
N_2O	-	-	-	0	-
SCOPE 1 VENTING EMISSIONS	**135,386**	**129,507**	**91,490**	**105,352**	**118,460**
TOTAL - SCOPE 1 EMISSIONS (MT CO_2e)	**444,763**	**487,622**	**487,622**	**904,956**	**894,810**
SCOPE 1 CARBON DIOXIDE EMISSIONS (MT CO_2)	246,737	289,923	289,923	686,750	720,324
SCOPE 1 METHANE EMISSIONS (MT CH_4)	7,874	7,850	7,850	8,557	6,096
SCOPE 1 NITROUS OXIDE EMISSIONS (MT N_2O)	4	4.9	4.9	14.33	14.3

(1) GHG emissions (Scope 1) from Talos-operated U.S. production platforms in Federal and State waters (Limited to MP72) regardless if they are above the EPA GHG Reporting Program threshold.

(2) Scope 1 GHG emissions include engine and turbine fuel combustion used to drive equipment and provide onsite electricity, fugitive emissions from equipment, and the venting or flaring of natural gas when necessary to protect worker safety during upset conditions or when pipeline access is temporarily unavailable due to repairs.

(3) Total Scope 1 GHG emissions include nitrous oxide, in addition to CO_2 and methane

(4) 2018 Baseline emissions were calculated using BOEM Air Quality System (AQS) reporting requirements and then adjusted to be consistent with regulations as of 2018 which do not include emissions associated with drilling activities or the HP-1 floating propulsion system. In addition, 100-year global warming potential (GWP) values were used to convert methane (GWP of 25) and nitrous oxide (GWP of 298) to carbon dioxide-equivalents (CO_2e).

(5) 2022 Baseline emission were calculated using BOEM Air Quality System (AQS) reporting requirements with no adjustments. In addition, 100-year global warming potential (GWP) values were used to convert methane (GWP of 28) and nitrous oxide (GWP of 265) to carbon dioxide-equivalents (CO_2e).

(6) Talos 2023 emissions data is inclusive of EnVen acquisition as if owned the entire full year

(7) Talos 2024 emissions data is inclusive of QuarterNorth Energy acquisition as if owned the entire full year

COMPARISON OF BASELINE EMISSIONS (WITH ACQUISITIONS)

2022 EMISSIONS PERFORMANCE

		2018 Baseline			2022 Baseline		
Metric	**Units**	**Talos[1]**	**QuarterNorth**	**Combined**	**Talos[1]**	**QuarterNorth**	**Combined**
SCOPE 1 GHG EMISSIONS[2]	Metric Tons CO_2e	703,173	303,908	1,007,081	743,586	309,137	1,052,723
SCOPE 2 GHG EMISSIONS[2]	Metric Tons CO_2e	1,046	1,190	2,236	1,044	1,190	2,234
GHG EMISSIONS	Metric Tons CO_2e	704,219	305,098	1,009,317	744,630	310,327	1,054,957
GROSS OPERATED PRODUCTION[3]	MMBOE	44,463	15,645	60,108	44,463	15,645	60,108
SCOPE 1 INTENSITY	Metric Tons CO_2e/MBOE	15.8	19.4	16.8	16.7	19.8	17.5
GHG EMISSIONS INTENSITY	Metric Tons CO_2e/MBOE	15.8	19.5	16.8	16.7	19.8	17.6

2023 EMISSIONS PERFORMANCE

		2018 Baseline			2022 Baseline		
Metric	**Units**	**Talos[1]**	**QuarterNorth**	**Combined**	**Talos[1]**	**QuarterNorth**	**Combined**
SCOPE 1 GHG EMISSIONS[2]	Metric Tons CO_2e	646,908	250,977	897,885	667,094	249,527	916,621
SCOPE 2 GHG EMISSIONS[2]	Metric Tons CO_2e	715	480	1,195	715	480	1,195
GHG EMISSIONS	Metric Tons CO_2e	647,622	251,458	899,080	667,809	250,007	917,816
GROSS OPERATED PRODUCTION[3]	MMBOE	40,233	15,338	55,571	40,233	15,338	55,571
SCOPE 1 INTENSITY	Metric Tons CO_2e/MBOE	16.1	16.4	16.2	16.6	16.3	16.5
GHG EMISSIONS INTENSITY	Metric Tons CO_2e/MBOE	16.1	16.4	16.2	16.6	16.3	16.5

2024 EMISSIONS PERFORMANCE

		2018 Baseline			2022 Baseline		
Metric	**Units**	**Talos[1]**	**QuarterNorth**	**Combined**	**Talos[1]**	**QuarterNorth**	**Combined**
SCOPE 1 GHG EMISSIONS[2]	Metric Tons CO_2e	661,340	243,616	904,956	662,888	231,922	894,810
SCOPE 2 GHG EMISSIONS[2]	Metric Tons CO_2e	672	371	1,043	672	371	1,043
GHG EMISSIONS	Metric Tons CO_2e	662,012	243,987	905,999	663,560	232,293	895,853
GROSS OPERATED PRODUCTION[3]	MMBOE	39,143	17,538	56,681	39,143	17,538	56,681
SCOPE 1 INTENSITY	Metric Tons CO_2e/MBOE	16.9	13.9	16.0	16.9	13.2	15.8
GHG EMISSIONS INTENSITY	Metric Tons CO_2e/MBOE	16.9	13.9	16.0	17.0	13.2	15.8

(1) Talos data includes EnVen as if owned in 2022 and full year 2023.
(2) For complete disclosures and notes regarding Scope 1 and 2 GHG emissions relative to each baseline, please refer to the discussion in the Environment section of this report.
(3) Gross operated production volumes include total throughput with third-party production handling.

SASB INDEX

Topic	Accounting Metric	Unit of Measure	Code	Response
GREENHOUSE GAS EMISSIONS	Gross global Scope 1 emissions, percentage methane, percentage covered under emissions-limiting regulations	Metric Tons CO_2e Percentage (%)	EM-EP-110a.1	Scope 1 Emissions: 894,810 MT CO_2e Percentage Methane: 19% Percentage Covered Under Emissions-Limiting Regulations: 0%
	Amount of gross global Scope 1 emissions from: (1) flared hydrocarbons, (2) other combustion, (3) process emissions, (4) other vented emissions, and (5) fugitive emissions	Metric Tons CO_2e	EM-EP-110a.2	(1) Scope 1 Emissions from flared hydrocarbons: 101,659 MT CO_2e (2) Scope 1 Emissions from other combustion: 658,025 MT CO_2e (3) Scope 1 Emissions from process emissions: 0 MT CO_2e (4) Scope 1 Emissions from other vented emissions: 118,460 MT CO_2e (5) Scope 1 Emissions from fugitive emissions: 16,665 MT CO_2e
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	N/A	EM-EP-110a.3	Refer to "GHG Emissions Reduction Targets"
AIR QUALITY	Air emissions of the following pollutants: (1) NO_x (excluding N_2O), (2) SO_x, (3) volatile organic compounds (VOCs), and (4) particulate matter (PM10)	Metric Tons (t)	EM-EP-120a.1	(1) NO_x Emissions: 4,073 (2) SO_x Emissions: 17 (3) VOC Emissions: 2,857 (4) Particulate Matter Emissions: 44
WATER MANAGEMENT	(1) Total fresh water withdrawn, (2) total fresh water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Thousand cubic meters (m^3), Percentage (%)	EM-EP-140a.1	(1) Fresh Water Withdrawn: 42.81 Thousand Cubic Meters (2) Fresh Water Consumed: 42.81 Thousand Cubic Meters (3) Percentage in High Stress Regions: 0%
	Volume of produced water and flowback generated; percentage (1) discharged, (2) injected, (3) recycled; hydrocarbon content in discharged water	Thousand cubic meters (m^3), Percentage (%)	EM-EP-140a.2	Volume of Produced Water: 6,390 (1) Percentage Discharged: 100% (2) Percentage Injected: 0% (3) Percentage Recycled: 0%
	Percentage of hydraulically fractured wells for which there is public disclosure of all fracturing fluid chemicals used	Percentage (%)	EM-EP-140a.3	Not Applicable, Talos does not use hydraulic fracturing in its processes
	Percentage of hydraulic fracturing sites where ground or surface water quality deteriorated compared to a baseline	Percentage (%)	EM-EP-140a.4	Not Applicable, Talos does not use hydraulic fracturing in its processes
BIODIVERSITY IMPACTS	Description of environmental management policies and practices for active sites	N/A	EM-EP-160a.1	Refer to "Safety and Environmental Management System" and "Environmental Stewardship"
	Number and aggregate volume of hydrocarbon spills, volume in Arctic, volume impacting shorelines with ESI rankings 8-10, and volume recovered	Number, Barrels (BBLs)	EM-EP-160a.2	Number of Hydrocarbon Spills: 56 Volume of Hydrocarbon Spills: 0.618 BBLs Volume in Arctic: 0 Volume Impacting Shorelines with ESI Rankings: 0 Volume Recovered: 0
	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	Percentage (%)	EM-EP-160a.3	(1) Percentage of Proved Reserves: 2.86% (2) Percentage of Probable Reserves: 1.83% * Based on USGS Protected Areas data

SASB INDEX (CONTINUED)

Topic	Accounting Metric	Unit of Measure	Code	Response
SECURITY, HUMAN RIGHTS & RIGHTS OF INDIGENOUS PEOPLES	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	Percentage (%)	EM-EP-210a.1	(1) Percentage of Proved Reserves: 0% (2) Percentage of Probable Reserves: 0%
	Percentage of (1) proved and (2) probable reserves in or near indigenous land	Percentage (%)	EM-EP-210a.2	(1) Percentage of Proved Reserves: 0% (2) Percentage of Probable Reserves: 0%
	Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict	N/A	EM-EP-210a.3	Refer to "Human and Indigenous Rights" and Human Rights Policy
COMMUNITY RELATIONS	Discussion of process to manage risks and opportunities associated with community rights and interests	N/A	EM-EP-210b.1	Refer to "Community Impact and Engagement" and "Stakeholder Engagement"
	Number and duration of non-technical delays	Number, Days	EM-EP-210b.2	Number: 0 Days: 0
WORKFORCE HEALTH & SAFETY	(1) Total recordable incident rate (TRIR), (2) fatality rate, (3) near miss frequency rate (NMFR), and (4) average hours of health, safety, and emergency response training for (a) full-time employees, (b) contract employees, and (c) short-service employees	Per 200,000 hours worked Rate, Hours (h)	EM-EP-320a.1	(1) Total Recordable Incident Rate (TRIR): 0.36 (a) Employee TRIR: 0.16 (b) Contractor TRIR: 0.46 (2) Fatality Rate: 0 (a) Employee Fatality Rate: 0 (b) Contractor Fatality Rate: 0 (3) Near Miss Frequency Rate (NMFR): 0.78 (a) Employee NMFR: 0.58 (b) Contractor NMFR: 0.90 (4) Average Offshore HSE Training Hours: 84 (a) Employee Average HSE Training Hours: 84 Offshore Ops and 16 Office (b) Contractor Average HSE Training Hours: N/A
	Discussion of management systems used to integrate a culture of safety throughout the exploration and production lifecycle	N/A	EM-EP-320a.2	Refer to "Health and Safety Sections - Approach, Safety and Environmental Management System" and "HSE Culture"
RESERVES VALUATION & CAPITAL EXPENDITURES	Sensitivity of hydrocarbon reserve levels to future price projection scenarios that account for a price on carbon emissions	Million barrels (MMBBLs), Million standard cubic feet (MMSCF)	EM-EP-420a.1	Not Available
	Estimated carbon dioxide emissions embedded in proved hydrocarbon reserves	Metric Tons (t) CO_2e	EM-EP-420a.2	Not Available
	Amount invested in renewable energy, revenue generated by renewable energy sales	Reporting	EM-EP-420a.3	Amount Invested in Renewable Energy: $0
	Discussion of how price and demand for hydrocarbons and/or climate regulation influence the capital expenditure strategy for exploration, acquisition, and development of assets	N/A	EM-EP-420a.4	Refer to our 2024 Sustainability Report

SASB INDEX (CONTINUED)

Topic	Accounting Metric	Unit of Measure	Code	Response
BUSINESS ETHICS & TRANSPARENCY	Percentage of (1) proved and (2) probable reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Percentage (%)	EM-EP-510a.1	(1) Percentage of Proved Reserves: 0% (2) Percentage of Probable Reserves: 0%
	Description of the management system for prevention of corruption and bribery throughout the value chain	N/A	EM-EP-510a.2	Refer to "Ethics and Compliance"
MANAGEMENT OF THE LEGAL & REGULATORY ENVIRONMENT	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	N/A	EM-EP-530a.1	Refer to "Management of Legal and Regulatory Affairs"
CRITICAL INCIDENT RISK MANAGEMENT	Process Safety Event (PSE) rates for Loss of Primary Containment (LOPC) of greater consequence (Tier 1)	Rate	EM-EP-540a.1	Process Safety Event Rate: 0.56
	Description of management systems used to identify and mitigate catastrophic and tail-end risks	N/A	EM-EP-540a.2	Refer to "Enterprise Risk Management", "Health and Safety: Approach", "Health and Safety: Safety and Environmental Management system", and "Climate-Related Strategy and Governance"
ACTIVITY METRICS	Production of: (1) oil, (2) natural gas, (3) synthetic oil, and (4) synthetic gas	Thousand barrels (MBBL); Million standard cubic feet (MMSCF)	EM-EP-000.A	Total Oil Production Volumes: 24,078 MBBLs Total Natural Gas Production Volumes: 41,078 MMCF Total NGL Production Volumes: 2,969 MBBLs
	Number of offshore sites	Number	EM-EP-000.B	81 fields in Federal and State waters
	Number of terrestrial sites	Number	EM-EP-000.C	0

TCFD INDEX

Pillar	Topic	Response
GOVERNANCE	(a) Describe the board's oversight of climate	The Board's oversight on climate involves integrating climate-related risks into the Company's strategic and operational processes. The Safety, Sustainability, and Corporate Responsibility (SSCR) Board committee specifically oversees matters related to climate change, including environmental and sustainability issues. This committee regularly reviews various risks, including operational, environmental, health and safety, social, and legislative risks associated with climate change. Shandell Szabo, who chairs the SSCR Committee, and John "Brad" Juneau, offer critical experience in energy policy and carbon reduction. For further detail, please see "Sustainability Oversight", "Enterprise Risk Management", and "Climate-Related Strategy and Governance" in this Report
	(b) Describe management's role in addressing climate related risks and opportunities	Management plays a crucial role in addressing climate-related risks and opportunities by integrating these factors into Talos's strategy and operations. William S. Moss III now leads sustainability efforts, and Trina Engels drives ESG initiatives, promoting effective climate risk management and alignment with long-term goals. For further detail, please see "Sustainability Oversight", "Enterprise Risk Management", and "Climate-Related Strategy and Governance" in this Report
STRATEGY	(a) Climate Related Risks	Talos is focused on supporting the long-term success of our Company by integrating risks and opportunities related to climate change and the global energy transition into our business strategy. Our approach focuses on assessing potential positive and negative impacts, understanding the risk climate change poses to our Company and our Company may present to climate change, and how we can minimize our direct impact through our operations. Risks that are assessed by Talos include both chronic and acute physical risks along with market, political & regulatory, reputational and transition risks. For further detail, please see "Climate Risk and Opportunities Management" in this Report
	(b) Climate Related Opportunities	As an offshore operator, Talos excels in resource efficiency by developing assets in the Gulf of America with lower carbon intensity. Leveraging existing infrastructure, we are able to avoid routine flaring and reduce Scope 1 GHG emissions. We also adopt advanced technologies, including FLIR cameras for methane leak detection, converting gas-driven equipment to renewable power, and using vapor recovery units to capture emissions. For further detail, please see "Climate Risk and Opportunities Management" in this Report
	(c) Assess strategy resilience to climate risks and opportunities	We recognize the importance of assessing the resilience of our strategy to climate-related risks and opportunities. We assess strategic resilience through scenario testing of hurricane impacts that considers downtime, price variability, repair costs, and potential production loss. To mitigate risks, we apply robust design standards, enhance operational efficiency, and maintain comprehensive insurance coverage. For further detail, please see "Climate Risk and Opportunities Management" in this Report

TCFD INDEX (CONTINUED)

Pillar	Topic	Response
RISK MANAGEMENT	(a) Describe the organization's processes for identifying and assessing climate-related risks and opportunities	Talos has a comprehensive enterprise risk management (ERM) system following the COSO model. This initiative aims to define risk management objectives, roles, and a shared risk culture, providing a consistent approach to risk identification, assessment, monitoring, and management. The ERM framework includes an Executive Risk Management Committee, an ERM Steering Committee, an ERM Team, and designated Risk Owners, promoting shared responsibility across the organization. We continually enhance the risk assessment process, with particular attention to emerging risks like those associated with climate change. "Enterprise Risk Management" and "Climate-Related Strategy and Governance" in this Report
	(b) Describe the organization's processes for managing climate-related risks	Each year, we assess climate-related and other critical risks using predefined rating scales to help minimize bias. Management provides detailed risk response plans to the Board and its committees, supporting alignment with their specific responsibilities. The financial impact of climate change on Talos depends on the particular risks and opportunities we face, as well as the strategic and risk management decisions we make. "Enterprise Risk Management" and "Climate-Related Strategy and Governance" in this Report
	(c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management	Climate-related risks are assessed alongside other business risks through our enterprise-wide risk assessment, which evaluates the impact and likelihood of these critical risks on the achievement of Talos's operational or strategic objectives. "Enterprise Risk Management" and "Climate-Related Strategy and Governance" in this Report
METRICS & TARGETS	(a) Disclose the metrics by the organization to assess climate related risks and opportunities in line with its strategy and risk management process	In 2024, our Annual Incentive Program (AIP) incorporated metrics designed to assess climate-related risks and opportunities, aligning with our strategic and risk management processes. The AIP comprised metrics are 20% Operational, 60% Financial, and 20% Sustainability based. In addition, we continue to track and monitor our performance, inclusive of the last two acquisitions, relative to the original 2018 baseline and updated 2022 baseline for full transparency. The impact of our latest acquisition of QuarterNorth Energy is reflected in our metrics. Our combined Scope 1 GHG emissions intensity relative to our 2018 baseline for 2024 totaled 16.0, which is a slight reduction of 1.2% over 2023. Despite our growth, we reduced our 2024 methane emissions by 10% from 2023 and met our 2030 absolute greenhouse gas emissions target of a 15% reduction from our 2022 baseline ahead of schedule. For further detail, please see "Emissions Performance", "Methane Management", and Scope 2-Energy Management" and GHG Emissions Reduction Targets" in this Report
	(b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas emissions and the related risks	Talos measures a range of environmental data points, dating back to 2018 as the baseline year. For Scope 1 emissions, we provide a detailed breakdown of total gross emissions by greenhouse gas type and source. For Scope 2 emissions, we use a location-based methodology, utilizing factors from the EPA's eGRID data tables for U.S.-based emissions and the International Energy Agency (IEA) emissions factor database for Mexico. For additional environmental metrics pertinent to our business, please refer to the "Performance Data Tables", "Scope 1 Emissions Performance Details", and the "Comparison of Baseline Emissions" in the Appendix.

GRI INDEX

STATEMENT OF USE Talos has reported the information cited in this GRI content index for the period 1/1/2023 to 12/31/2023 with reference to the GRI Standards.

GRI 1 USED GRI 1: Foundation 2021

Standard Type	GRI Standard	Disclosure	Location
UNIVERSAL STANDARDS	GRI 2: General Disclosures 2021	GRI 2-1 Organizational details	"About Talos"
UNIVERSAL STANDARDS	GRI 2: General Disclosures 2021	GRI 2-2 Entities included in the organization’s sustainability reporting	"About this Report"
UNIVERSAL STANDARDS	GRI 2: General Disclosures 2021	GRI 2-3 Reporting period, frequency and contact point	"About this Report"
UNIVERSAL STANDARDS	GRI 2: General Disclosures 2021	GRI 2-4 Restatements of information	"About this Report"
UNIVERSAL STANDARDS	GRI 2: General Disclosures 2021	GRI 2-5 External assurance	"About this Report"
UNIVERSAL STANDARDS	GRI 2: General Disclosures 2021	GRI 2-6 Activities, value chain and other business relationships	"About Talos"
UNIVERSAL STANDARDS	GRI 2: General Disclosures 2021	GRI 2-7 Employees	"Human Capital Management" "Performance Data Tables"
UNIVERSAL STANDARDS	GRI 2: General Disclosures 2021	GRI 2-9 Governance structure and composition	"Board Composition" 2024 Proxy Statement
UNIVERSAL STANDARDS	GRI 2: General Disclosures 2021	GRI 2-10 Nomination and selection of the highest governance body	"Board Composition" 2024 Proxy Statement
UNIVERSAL STANDARDS	GRI 2: General Disclosures 2021	GRI 2-11 Chair of the highest governance body	"Board Composition" 2024 Proxy Statement
UNIVERSAL STANDARDS	GRI 2: General Disclosures 2021	GRI 2-12 Role of the highest governance body in overseeing the management of impacts	"Sustainability Oversight"
UNIVERSAL STANDARDS	GRI 2: General Disclosures 2021	GRI 2-13 Delegation of responsibility for managing impacts	"Sustainability Oversight"
UNIVERSAL STANDARDS	GRI 2: General Disclosures 2021	GRI 2-14 Role of the highest governance body in sustainability reporting	"Sustainability Oversight"
UNIVERSAL STANDARDS	GRI 2: General Disclosures 2021	GRI 2-15 Conflicts of interest	"Talos Energy Code of Conduct"
UNIVERSAL STANDARDS	GRI 2: General Disclosures 2021	GRI 2-16 Communication of critical concerns	"Ethics and Compliance - Whistleblower Policy"
UNIVERSAL STANDARDS	GRI 2: General Disclosures 2021	GRI 2-17 Collective knowledge of the highest governance body	"Board Composition" "Board Skills and Expertise" 2024 Proxy Statement
UNIVERSAL STANDARDS	GRI 2: General Disclosures 2021	GRI 2-18 Evaluation of the performance of the highest governance body	"Sustainability Oversight" "Sustainability-Linked Compensation" 2024 Proxy Statement
UNIVERSAL STANDARDS	GRI 2: General Disclosures 2021	GRI 2-19 Remuneration policies	2024 Proxy Statement
UNIVERSAL STANDARDS	GRI 2: General Disclosures 2021	GRI 2-20 Process to determine remuneration	2024 Proxy Statement
UNIVERSAL STANDARDS	GRI 2: General Disclosures 2021	GRI 2-21 Annual total compensation ratio	"Performance Data Tables" 2024 Proxy Statement
UNIVERSAL STANDARDS	GRI 2: General Disclosures 2021	GRI 2-23 Policy commitments	"Ethics and Compliance"
UNIVERSAL STANDARDS	GRI 2: General Disclosures 2021	GRI 2-24 Embedding policy commitments	"Ethics and Compliance"

GRI INDEX (CONTINUED)

Standard Type	GRI Standard	Disclosure	Location
UNIVERSAL STANDARDS	GRI 2: General Disclosures 2021	GRI 2-26 Mechanisms for seeking advice and raising concerns	"Ethics and Compliance - Whistleblower Policy and Hotline"
UNIVERSAL STANDARDS	GRI 2: General Disclosures 2021	GRI 2-27 Compliance with laws and regulations	"Management of Legal and Regulatory Affairs"
UNIVERSAL STANDARDS	GRI 2: General Disclosures 2021	GRI 2-28 Membership associations	"Industry Trade and Association Memberships"
UNIVERSAL STANDARDS	GRI 2: General Disclosures 2021	GRI 2-29 Approach to stakeholder engagement	"Stakeholder Engagement"
UNIVERSAL STANDARDS	GRI 2: General Disclosures 2021	GRI 2-30 Collective bargaining agreements	Talos Energy Code of Conduct Vendor Code of Conduct Human Rights Policy
UNIVERSAL STANDARDS	GRI 3: Material Topics 2021	GRI 3-1 Process to determine material topics	"Materiality Assessment"
UNIVERSAL STANDARDS	GRI 3: Material Topics 2021	GRI 3-2 List of material topics	"Materiality Assessment"
UNIVERSAL STANDARDS	GRI 3: Material Topics 2021	GRI 3-3 Management of material topics	"Sustainability Oversight"
SECTOR STANDARDS	GRI 11: Oil & Gas Sector Standards 2021	GRI 11-1 GHG emissions	"Performance Data Tables" "Scope 1 Emissions Performance Details" "Comparison of Baseline Emissions"
SECTOR STANDARDS	GRI 11: Oil & Gas Sector Standards 2021	GRI 11-2 Climate adaptation, resilience, and transition	"TCFD Index" "Climate"
SECTOR STANDARDS	GRI 11: Oil & Gas Sector Standards 2021	GRI 11-3 Air emissions	"GHG Emissions Management and Performance" "Performance Data Tables"
SECTOR STANDARDS	GRI 11: Oil & Gas Sector Standards 2021	GRI 11-4 Biodiversity	"Biodiversity"
SECTOR STANDARDS	GRI 11: Oil & Gas Sector Standards 2021	GRI 11-5 Waste	"Materials and Waste Management"
SECTOR STANDARDS	GRI 11: Oil & Gas Sector Standards 2021	GRI 11-6 Water and effluents	"Water Management"
SECTOR STANDARDS	GRI 11: Oil & Gas Sector Standards 2021	GRI 11-7 Closure and rehabilitation	"Environmental Stewardship" "Biodiversity"
SECTOR STANDARDS	GRI 11: Oil & Gas Sector Standards 2021	GRI 11-8 Asset integrity and critical incident management	"Health and Safety" "Climate-Related Strategy and Governance"
SECTOR STANDARDS	GRI 11: Oil & Gas Sector Standards 2021	GRI 11-9 Occupational health and safety	"Health and Safety" "Environmental Management System"
SECTOR STANDARDS	GRI 11: Oil & Gas Sector Standards 2021	GRI 11-10 Employment practices	"Human Capital Management"
SECTOR STANDARDS	GRI 11: Oil & Gas Sector Standards 2021	GRI 11-11 Non-discrimination and equal opportunity	Talos Energy Code of Conduct Vendor Code of Conduct Human Rights Policy
SECTOR STANDARDS	GRI 11: Oil & Gas Sector Standards 2021	GRI 11-12 Forced labor and modern slavery	Talos Energy Code of Conduct Vendor Code of Conduct Human Rights Policy
SECTOR STANDARDS	GRI 11: Oil & Gas Sector Standards 2021	GRI 11-13 Freedom of association and collective bargaining	Talos Energy Code of Conduct Vendor Code of Conduct Human Rights Policy
SECTOR STANDARDS	GRI 11: Oil & Gas Sector Standards 2021	GRI 11-14 Economic impacts	"About Talos" 2024 Annual Report

GRI INDEX (CONTINUED)

Standard Type	GRI Standard	Disclosure	Location
SECTOR STANDARDS	GRI 11: Oil & Gas Sector Standards 2021	GRI 11-15 Local communities	"Stakeholder Engagement" "Community Engagement"
SECTOR STANDARDS	GRI 11: Oil & Gas Sector Standards 2021	GRI 11-16 Land and resource rights	"Community Engagement" "Environmental Stewardship"
SECTOR STANDARDS	GRI 11: Oil & Gas Sector Standards 2021	GRI 11-17 Rights of indigenous peoples	Talos Energy Code of Conduct Vendor Code of Conduct Human Rights Policy
SECTOR STANDARDS	GRI 11: Oil & Gas Sector Standards 2021	GRI 11-18 Conflict and security	Talos Energy Code of Conduct Vendor Code of Conduct Human Rights Policy
SECTOR STANDARDS	GRI 11: Oil & Gas Sector Standards 2021	GRI 11-19 Anti-competitive behavior	"Ethics and Compliance - Anti-Bribery and Corruption" Anti-Bribery & Corruption Policy Code of Business Conduct and Ethics Corporate Governance Guidelines
SECTOR STANDARDS	GRI 11: Oil & Gas Sector Standards 2021	GRI 11-20 Anti-corruption	"Ethics and Compliance - Anti-Bribery and Corruption" Anti-Bribery and Corruption Policy Code of Business Conduct and Ethics Corporate Governance Guidelines
SECTOR STANDARDS	GRI 11: Oil & Gas Sector Standards 2021	GRI 11-21 Payments to governments	Performance Data Tables
SECTOR STANDARDS	GRI 11: Oil & Gas Sector Standards 2021	GRI 11-22 Public policy	"Management of Legal and Regulatory Affairs"
TOPIC STANDARDS	GRI 201: Economic Performance 2016	GRI 201-1 Direct economic value generated and distributed	"About Talos" 2024 Annual Report
TOPIC STANDARDS	GRI 201: Economic Performance 2016	GRI 201-2 Financial implications and other risks and opportunities due to climate change	"TCFD Index" "Climate"
TOPIC STANDARDS	GRI 201: Economic Performance 2016	GRI 201-3 Defined benefit plan obligations and other retirement plans	2024 Annual Report
TOPIC STANDARDS	GRI 201: Economic Performance 2016	GRI 201-4 Financial assistance received from government	2024 Annual Report
TOPIC STANDARDS	GRI 202: Market Presence 2016	GRI 202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Not Available
TOPIC STANDARDS	GRI 202: Market Presence 2016	GRI 202-2 Proportion of senior management hired from the local community	Not Available
TOPIC STANDARDS	GRI 203: Indirect Economic Impacts 2016	GRI 203-1 Infrastructure investments and services supported	2024 Annual Report
TOPIC STANDARDS	GRI 203: Indirect Economic Impacts 2016	GRI 203-2 Significant indirect economic impacts	2024 Annual Report
TOPIC STANDARDS	GRI 204: Procurement Practices 2016	GRI 204-1 Proportion of spending on local suppliers	Not Available
TOPIC STANDARDS	GRI 205: Anti-corruption 2016	GRI 205-1 Operations assessed for risks related to corruption	"Ethics and Compliance - Anti-Bribery and Corruption" Anti-Bribery and Corruption Policy Code of Business Conduct and Ethics

GRI INDEX (CONTINUED)

Standard Type	GRI Standard	Disclosure	Location
TOPIC STANDARDS	GRI 205: Anti-corruption 2016	GRI 205-2 Communication and training about anti-corruption policies and procedures	"Ethics and Compliance - Anti-Bribery and Corruption" Anti-Bribery and Corruption Policy Code of Business Conduct and Ethics
TOPIC STANDARDS	GRI 206: Anti-competitive Behavior 2016	GRI 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Not Available
TOPIC STANDARDS	GRI 207: Tax 2019	GRI 207-1 Approach to tax	2023 Sustainability Report - "Approach to Taxes"
TOPIC STANDARDS	GRI 207: Tax 2019	GRI 207-2 Tax governance, control, and risk management	2023 Sustainability Report - "Approach to Taxes"
TOPIC STANDARDS	GRI 207: Tax 2019	GRI 207-3 Stakeholder engagement and management of concerns related to tax	2023 Sustainability Report - "Approach to Taxes"
TOPIC STANDARDS	GRI 301: Materials 2016	GRI 301-1 Materials used by weight or volume	"Materials and Waste Management"
TOPIC STANDARDS	GRI 301: Materials 2016	GRI 301-2 Recycled input materials used	"Materials and Waste Management"
TOPIC STANDARDS	GRI 301: Materials 2016	GRI 301-3 Reclaimed products and their packaging materials	"Materials and Waste Management"
TOPIC STANDARDS	GRI 302: Energy 2016	GRI 302-1 Energy consumption within the organization	"Scope 2 Energy Management" "Performance Data Tables"
TOPIC STANDARDS	GRI 302: Energy 2016	GRI 302-2 Energy consumption outside of the organization	Not Available
TOPIC STANDARDS	GRI 302: Energy 2016	GRI 302-3 Energy intensity	"GHG Emission Reduction Targets" "Performance Data Tables"
TOPIC STANDARDS	GRI 302: Energy 2016	GRI 302-4 Reduction of energy consumption	"Scope 2 Energy Management" "Performance Data Tables"
TOPIC STANDARDS	GRI 302: Energy 2016	GRI 302-5 Reductions in energy requirements of products and services	"Scope 2 Energy Management"
TOPIC STANDARDS	GRI 303: Water and Effluents 2018	GRI 303-1 Interactions with water as a shared resource	"Water Management"
TOPIC STANDARDS	GRI 303: Water and Effluents 2018	GRI 303-2 Management of water discharge-related impacts	"Water Management"
TOPIC STANDARDS	GRI 303: Water and Effluents 2018	GRI 303-3 Water withdrawal	"Water Management"
TOPIC STANDARDS	GRI 303: Water and Effluents 2018	GRI 303-4 Water discharge	"Water Management"
TOPIC STANDARDS	GRI 303: Water and Effluents 2018	GRI 303-5 Water consumption	"Water Management"
TOPIC STANDARDS	GRI 101: Biodiversity 2024	"GRI 101-1 Policies to halt and reverse biodiversity loss"	"Biodiversity"
TOPIC STANDARDS	GRI 101: Biodiversity 2024	GRI 101-2 Management of biodiversity impacts	"Biodiversity"
TOPIC STANDARDS	GRI 305: Emissions 2016	GRI 305-1 Direct (Scope 1) GHG emissions	"GHG Emissions Management and Performance" "Scope 1 Emissions Performance Details"
TOPIC STANDARDS	GRI 305: Emissions 2016	GRI 305-2 Energy indirect (Scope 2) GHG emissions	"Scope 2 Energy Management"
TOPIC STANDARDS	GRI 305: Emissions 2016	GRI 305-4 GHG emissions intensity	"GHG Emissions Management and Performance" "Performance Data Tables"
TOPIC STANDARDS	GRI 305: Emissions 2016	GRI 305-5 Reduction of GHG emissions	"GHG Emissions Management and Performance" "GHG Emissions Reduction Targets"

GRI INDEX (CONTINUED)

Standard Type	GRI Standard	Disclosure	Location
TOPIC STANDARDS	GRI 305: Emissions 2016	GRI 305-6 Emissions of ozone-depleting substances (ODS)	"Performance Data Tables"
TOPIC STANDARDS	GRI 305: Emissions 2016	GRI 305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	"Performance Data Tables"
TOPIC STANDARDS	GRI 306: Waste 2020	GRI 306-1 Waste generation and significant waste-related impacts	"Materials and Waste Management"
TOPIC STANDARDS	GRI 306: Waste 2020	GRI 306-2 Management of significant waste-related impacts	"Materials and Waste Management"
TOPIC STANDARDS	GRI 306: Waste 2020	GRI 306-3 Waste generated	"Materials and Waste Management"
TOPIC STANDARDS	GRI 306: Waste 2020	GRI 306-4 Waste diverted from disposal	"Materials and Waste Management"
TOPIC STANDARDS	GRI 306: Waste 2020	GRI 306-5 Waste directed to disposal	"Materials and Waste Management"
TOPIC STANDARDS	GRI 308: Supplier Environmental Assessment 2016	GRI 308-1 New suppliers that were screened using environmental criteria	Not Available
TOPIC STANDARDS	GRI 308: Supplier Environmental Assessment 2016	GRI 308-2 Negative environmental impacts in the supply chain and actions taken	Not Available
TOPIC STANDARDS	GRI 401: Employment 2016	GRI 401-1 New employee hires and employee turnover	"Human Capital Management" "Performance Data Tables"
TOPIC STANDARDS	GRI 401: Employment 2016	GRI 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	"Human Capital Management"
TOPIC STANDARDS	GRI 401: Employment 2016	GRI 401-3 Parental leave	"Human Capital Management"
TOPIC STANDARDS	GRI 403: Occupational Health and Safety 2018	GRI 403-1 Occupational health and safety management system	"Health and Safety"
TOPIC STANDARDS	GRI 403: Occupational Health and Safety 2018	GRI 403-2 Hazard identification, risk assessment, and incident investigation	"Health and Safety"
TOPIC STANDARDS	GRI 403: Occupational Health and Safety 2018	GRI 403-3 Occupational health services	"Health and Safety"
TOPIC STANDARDS	GRI 403: Occupational Health and Safety 2018	GRI 403-4 Worker participation, consultation, and communication on occupational health and safety	"Health and Safety"
TOPIC STANDARDS	GRI 403: Occupational Health and Safety 2018	GRI 403-5 Worker training on occupational health and safety	"Health and Safety"
TOPIC STANDARDS	GRI 403: Occupational Health and Safety 2018	GRI 403-6 Promotion of worker health	"Health and Safety"
TOPIC STANDARDS	GRI 403: Occupational Health and Safety 2018	GRI 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	"Health and Safety"
TOPIC STANDARDS	GRI 403: Occupational Health and Safety 2018	GRI 403-8 Workers covered by an occupational health and safety management system	"Health and Safety"
TOPIC STANDARDS	GRI 403: Occupational Health and Safety 2018	GRI 403-9 Work-related injuries	"Our Journey and Progress" "Performance Data Tables"
TOPIC STANDARDS	GRI 403: Occupational Health and Safety 2018	GRI 403-10 Work-related ill health	"Health and Safety"

GRI INDEX (CONTINUED)

Standard Type	GRI Standard	Disclosure	Location
TOPIC STANDARDS	GRI 404: Training and Education 2016	GRI 404-1 Average hours of training per year per employee	"Focus on Training" "Human Capital Management"
TOPIC STANDARDS	GRI 404: Training and Education 2016	GRI 404-2 Programs for upgrading employee skills and transition assistance programs	"Human Capital Management"
TOPIC STANDARDS	GRI 404: Training and Education 2016	GRI 404-3 Percentage of employees receiving regular performance and career development reviews	"Human Capital Management" "Performance Data Tables"
TOPIC STANDARDS	GRI 405: Diversity and Equal Opportunity 2016	GRI 405-1 Diversity of governance bodies and employees	"Performance Data Tables"
TOPIC STANDARDS	GRI 405: Diversity and Equal Opportunity 2016	GRI 405-2 Ratio of basic salary and remuneration of women to men	Not available
TOPIC STANDARDS	GRI 406: Non-discrimination 2016	GRI 406-1 Incidents of discrimination and corrective actions taken	Not Applicable
TOPIC STANDARDS	GRI 407: Freedom of Association and Collective Bargaining 2016	GRI 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Talos Energy Code of Conduct Vendor Code of Conduct Human Rights Policy
TOPIC STANDARDS	GRI 408: Child Labor 2016	GRI 408-1 Operations and suppliers at significant risk for incidents of child labor	Talos Energy Code of Conduct Vendor Code of Conduct Human Rights Policy
TOPIC STANDARDS	GRI 409: Forced or Compulsory Labor 2016	GRI 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Talos Energy Code of Conduct Vendor Code of Conduct Human Rights Policy
TOPIC STANDARDS	GRI 410: Security Practices 2016	GRI 410-1 Security personnel trained in human rights policies or procedures	Talos Energy Code of Conduct Vendor Code of Conduct Human Rights Policy
TOPIC STANDARDS	GRI 411: Rights of Indigenous Peoples 2016	GRI 411-1 Incidents of violations involving rights of indigenous peoples	Not Applicable
TOPIC STANDARDS	GRI 413: Local Communities 2016	GRI 413-1 Operations with local community engagement, impact assessments, and development programs	"Community Engagement"
TOPIC STANDARDS	GRI 414: Supplier Social Assessment 2016	GRI 414-1 New suppliers that were screened using social criteria	"Supply Chain Management" Vendor Code of Conduct
TOPIC STANDARDS	GRI 414: Supplier Social Assessment 2016	GRI 414-2 Negative social impacts in the supply chain and actions taken	Not Available
TOPIC STANDARDS	GRI 415: Public Policy 2016	GRI 415-1 Political contributions	"Management of Legal and Regulatory Affairs" Performance Data Tables
TOPIC STANDARDS	GRI 416: Customer Health and Safety 2016	GRI 416-1 Assessment of the health and safety impacts of product and service categories	Not Applicable
TOPIC STANDARDS	GRI 416: Customer Health and Safety 2016	GRI 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Not Applicable
TOPIC STANDARDS	GRI 417: Marketing and Labeling 2016	GRI 417-1 Requirements for product and service information and labeling	Not Applicable

GRI INDEX (CONTINUED)

Standard Type	GRI Standard	Disclosure	Location
TOPIC STANDARDS	GRI 417: Marketing and Labeling 2016	GRI 417-2 Incidents of non-compliance concerning product and service information and labeling	Not Applicable
TOPIC STANDARDS	GRI 417: Marketing and Labeling 2016	GRI 417-3 Incidents of non-compliance concerning marketing communications	Not Applicable
TOPIC STANDARDS	GRI 418: Customer Privacy 2016	GRI 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	"Cybersecurity and Digital Innovation"

SDG INDEX

Goal	Location	Initiatives	Progress
SDG 3: GOOD HEALTH & WELLBEING ENSURE HEALTHY LIVES AND PROMOTE WELL-BEING FOR ALL AT ALL AGES	Refer to Social Section - "Heath and Safety", "Human Capital Management", and "Community Engagement"	• Employee Health Campaign launched to further promote health and wellness • Provided mental health support through Lyra for managers and employees • Continued use of the CALM app to offer personalized tools to help manage stress • Integrated EnVen and QuarterNorth employees into our safety program and culture through in-person training on our safety processes, protocols, requirements and expectations	• Combined TRIR: 0.36 • Combined LTIR: 0.15 • Combined NMFR: 0.78 (~34% decrease from 2023) • Offshore employees averaged approximately 84 hours of HSE training
SDG 4: QUALITY EDUCATION ENSURE INCLUSIVE AND EQUITABLE QUALITY EDUCATION AND PROMOTE LIFELONG LEARNING OPPORTUNITIES FOR ALL	Refer to Social Section - "Human Capital Management" and "Community Engagement"	• Implemented a talent management framework • Onboarded and continued to integrate employees from two acquired companies into the Talos culture while seeking best practices from both companies	• 96% of employees received performance reviews • 11 interns participated in our internship program • Our tuition reimbursement program supports employees pursuing higher education at accredited institutions
SDG 6: CLEAN WATER & SANITATION ENSURE AVAILABILITY AND SUSTAINABLE MANAGEMENT OF WATER AND SANITATION FOR ALL	Refer to Environmental Section - "Environmental Stewardship", "Water Management", and Material and Waste Management"	• Comprehensive collection and treatment protocol for produced water • Monthly overboard water sampling • Desalination of seawater to supplement purchased water	• Continue to improve waste tracking efforts and make efforts to reduce freshwater use in operations • Zero offshore hydrocarbon releases of greater than 1 barrel for 6 years running • Reduced purchased water volumes in 2024, even with the acquisition of QuarterNorth in 2024
SDG 7: AFFORDABLE & CLEAN ENERGY ENSURE ACCESS TO AFFORDABLE, RELIABLE, SUSTAINABLE AND MODERN ENERGY FOR ALL	Refer to "Our Sustainability Strategy - Talos Focused SDGs"	• With the acquisition of EnVen and QuarterNorth, Talos continues to increase operational scale to deliver reliable energy • Continue to focus on environmental stewardship to deliver energy in a responsible manner • Established a distinct environmental team led by Director of Sustainability	• Utilize LDAR surveys to detect fugitive emissions, completing over 150 location-specific surveys • Since 2021, converted five vent stacks to flare systems. We have also installed Vapor Recovery Unit (VRU) packages and rerouted numerous low-pressure sources to our existing VRU systems on several platforms. • Use solar powered deck lighting on platforms • Reduced Scope 1 GHG emissions intensity by ~15% since 2022 relative to a 2022 baseline
SDG 8: DECENT WORK & ECONOMIC GROWTH PROMOTE SUSTAINED, INCLUSIVE AND SUSTAINABLE ECONOMIC GROWTH, FULL AND PRODUCTIVE EMPLOYMENT AND DECENT WORK FOR ALL	Refer to Overview section "Sustainability Strategy" "Sustainability Highlights"and entire Environmental Section	• Continued our employee recognition platform, AwardCo • Enhanced our benefit program and broadened mental health resources • Tuition reimbursement for higher learning	• Low voluntary turnover rate of 6.4%
SDG 11: SUSTAINABLE CITIES & COMMUNITIES MAKE CITIES AND HUMAN SETTLEMENTS INCLUSIVE, SAFE, RESILIENT AND SUSTAINABLE	Refer to Social Section - "Human Capital Management" and "Community Engagement"	• Work to support our local committees in four main areas: Fostering Wellbeing, Advancing Education, Promoting Environmental Stewardship, and **Strengthening Our Employees and Communities**. • $1,000 annual allowance per employee to donate to charity of employee's choice • Offers paid time off for one volunteer day at a charity of employee's choice	• Talos raised, donated or matched over $760,000 in community programs • Talos supported various local charity events to raise money for first responders, educational needs, and children

SDG INDEX (CONTINUED)

Goal	Location	Initiatives	Progress
SDG 12: RESPONSIBLE CONSUMPTION & PRODUCTION ENSURE SUSTAINABLE CONSUMPTION AND PRODUCTION PATTERNS	Refer to entire Environmental Section	• Waste management and handling program at offshore facilities • Education of employees on waste disposal • Recycling both in our offices and in our offshore operations • Waste Management and Minimization Field Guides	• Comprehensive recycling program for offshore and corporate offices implemented • Recycled approximately 86,800 pounds (~39.38 mT) of offshore domestic waste
SDG 13: CLIMATE ACTION TAKE URGENT ACTION TO COMBAT CLIMATE CHANGE AND ITS IMPACTS	Refer to Overview section "Sustainability Strategy" "Sustainability Highlights", "Sustainability-Linked Compensation" and Environmental Section - "GHG Emissions Management and Performance"	• Collect, analyze, and track scope 1 and scope 2 GHG emissions data • Climate risks and opportunities considered as part of the Company's decision making process • 2024 Annual Incentive Program linked to emissions reduction performance	• Continued to increase awareness and integrate emissions considerations into the decision-making process
SDG 14: LIFE BELOW WATER CONSERVE AND SUSTAINABLY USE THE OCEANS, SEAS AND MARINE RESOURCES FOR SUSTAINABLE DEVELOPMENT	Refer to Environmental Section - "Environmental Stewardship", "Water Management", "Responsible Decommissioning", "Biodiversity", and Material and Waste Management"	• Talos participates in the Rigs to Reef programing • Subsea leak detection equipment that is proven technology that monitors Subsea equipment integrity and prevents spills in the unlikely event of a subsea leak	• Utilized Blue Latitudes LLC. to conduct marine surveys to support Talos Rigs-to-Reef permitting • Talos spent $114 million on plugging, abandoning, and decommissioning operations • Handled over ~56,000(1) MBOE with only ~0.618 BBL of oil spilled for the entire year • Zero offshore hydrocarbon releases greater than 1 barrel (five years running) • Contributed over $1 million to the Louisiana Wildlife and Fisheries Conservation Fund to support coastal fish habitat development

(1) Volume listed is the gross operated throughput volumes (including third-party handling) includes of QuarterNorth as if owned full year in 2024.

INDUSTRY AND TRADE ASSOCIATION MEMBERSHIPS

Trade Association	Purpose	Our Involvement
INDEPENDENT PETROLEUM ASSOCIATION OF AMERICA (IPAA)	Advocates for the exploration and production industry before Congress, the White House, and federal agencies. Representing thousands of independent oil and natural gas producers and service companies, IPAA aims to promote a strong, viable American energy industry, essential for the national economy.	Director of Government Affairs participates on Government Relations Committee and Offshore Committee
CENTER FOR OFFSHORE SAFETY (COS)	Supports companies involved in oil and natural gas industry operations in the U.S. Outer Continental Shelf to develop, implement, and improve their Safety and Environmental Management Systems.	VP of HSE, Regulatory & Compliance serves on the Board of Directors; Director of HSE is an Operator Representative
MARINE PRESERVATION ASSOCIATION (MPA) AND MARINE SPILL RESPONSE CORPORATION (MSRC)	A not-for-profit organization classified by the U.S. Coast Guard in every port zone except Alaska. MSRC provides oil spill response services for coastal and inland environments, helping operators meet the Oil Pollution Act of 1990 (OPA 90) criteria. Serving the largest private cargo owners globally, MSRC provides reliable oil spill response capability for U.S. operations.	
NATIONAL OCEAN INDUSTRIES ASSOCIATION (NOIA)	Represents the offshore oil, gas, wind, and ocean minerals industries, advancing the business and professional interests of its members. NOIA promotes industry interests, competitive markets, safety, environmental performance, and collaborative improvement. It also addresses climate challenges, fosters diverse energy dialogues, influences public policy, and serves as a resource for the government and other stakeholders.	President and CEO appointed to the Board of Directors in 2025 Director of Government Affairs serves on the Government Affairs Committee
OFFSHORE OPERATORS COMMITTEE (OOC)	The primary technical advocate for the offshore energy industry for topics such as safety, regulation, exploration, development, and production on the Outer Continental Shelf (OCS). Members' Subject Matter Experts (SMEs) participate and collaborate and engage with government regulators and other trade associations to address industry topics and challenges.	Director of Regulatory serves as Chair and Director of Government Affairs serves on the Board of Directors; Director of Sustainability and Environmental serves as Environmental Committee Co-Chair; HSE manager serves as Chair of Safety Performance Subcommittee Several other Talos leaders participate on various subcommittees and workgroups.
CLEAN GULF ASSOCIATES (CGA)	A not-for-profit oil spill cooperative serving the Gulf of America's exploration and production industry. CGA provides ongoing coverage, state-of-the art equipment, and expert personnel to mitigate marine incidents and protect ecosystems. With 90 members, CGA is one of North America's largest oil spill cooperatives.	VP of HSE, Regulatory & Compliance serves on the Board of Directors; Director of HSE is an Operator Representative
GREATER HOUSTON PARTNERSHIP (GHP)	The largest chamber of commerce in the Houston area. The Partnership is an economic development organization for the Greater Houston area.	Talos employees serve on Public Policy , Energy & Sustainability, Transportation & Infrastructure Committees
GULF ENERGY ALLIANCE (GEA)	A coalition of leading independent producers and allied organizations dedicated to supporting policies and regulations that encourage investment, innovation, and job creation in the offshore energy industry in the Gulf of America.	Executive Vice President and General Counsel and Director of Government Affairs are active members

INDUSTRY AND TRADE ASSOCIATION MEMBERSHIPS (CONTINUED)

Trade Association	Purpose	Our Involvement
PUBLIC AFFAIRS COUNCIL	The Public Affairs Council is a professional association for people working in public administration and policy. Its mission is to advance the field of public affairs and provide resources to public affairs executives and managers to help them achieve their business and professional goals.	Director of External Affairs & Corporate Communications is an active member
LA-1 COALITION	The LA 1 Improvement Project seeks to improve the highway infrastructure from U.S. Highway 90 at Mathews, LA to Port Fourchon/Grand Isle.	
LOUISIANA OIL AND GAS ASSOCIATION (LOGA)	Represents the independent producer and service sectors of the oil and gas industry in Louisiana. The primary goals are to create incentives, challenge burdensome regulations, and educate the public and government of the importance of the oil and gas industry.	Director of External Affairs & Corporate Communications serves on the Board of Directors
ENERGEO ALLIANCE	Represents geoscience companies, innovators, and energy developers that use earth science to discover, develop, and deliver energy to our world. Member companies unify to open the gateway to the safe discovery, development, and delivery of energy solutions that meet our growing world's needs.	VP of Geosciences serves as Principal Representative; several Talos employees serve on various subcommittees and workgroups
HWCG	A consortium of deepwater operators and non-operators in the Gulf of America dedicated to expanding capabilities to quickly and comprehensively respond to a subsea well containment event to protect people, property and the environment.	VP of HSE, Regulatory & Compliance serves as the Company representative
ASSOCIATIÓN MEXICANA DE EMPRESAS DE HIDROCARBUROS (AMEXHI) **MEXICAN ASSOCIATION OF HYDROCARBON PRODUCERS**	Industry group representing producer interests in Mexico. Liaison to Mexican government, other trade groups, and Mexican stakeholders at large.	Manager of HSE-Mexico participates as a committee member

STAKEHOLDER ENGAGEMENT

Who We Engage	How We Engage	Topics of Engagement
INVESTORS – STOCKHOLDERS, DEBT HOLDERS, LENDERS	• Conferences • Investor meetings • Stewardship outreach • Earnings Calls	• Corporate strategy • Executive leadership and transition • Operational and safety progress • Financial results and business opportunities • Risk management • Governance • Sustainability initiatives • Market updates and trends • Executive compensation structure
EMPLOYEES	• CEO and executive management Town Hall meetings • Internal communication portal • Daily safety meetings at our offshore locations • Online safety training for corporate and offshore employees • Bi-monthly operational review meetings • Employee surveys • Training and Learning Management System (LMS) • Team-building events • Social media communications • Performance reviews and career development discussions	• Integration /Executive Leadership • Vision, mission, company strategy, and goals • Health and safety • Employee satisfaction • Company policies • Company culture • Career development, training and advancement • Leadership development • Sustainability initiatives
CONTRACTORS	• Annual Vendor Code of Conduct acknowledgment • Safety training • Participation in annual culture survey • Contractor and subcontractor audits through ISNetworld	• Talos Vendor Code of Conduct • Health and safety practices • Environmental protection • Labor practices • Sustainability initiatives
PARTNERS	• Annual budget and project approval meeting • Technical and project planning sessions	• Capital and Budget • Project Development • Health, Safety & Environmental (HSE) Standards • Regulatory Compliance & Permitting • Technology Innovation & Deployment
VENDORS	• Pre-screening during vendor selection process • Vendor onboarding • Management of Change processes • Annual compliance survey • Regular vendor audits and assessments	• Talos Vendor Code of Conduct • Health and safety practices • Environmental protection • Labor practices • Sustainability initiatives
GOVERNMENT OFFICIALS AND REGULATORS	• Meetings with federal, state and local elected and agency officials • Participation with industry groups • Engagement in public forums • Providing business perspectives relating to proposed regulations • Operational reviews with regulators	• Current and proposed legislation and regulations • Offshore exploration and production operations • OCS Lease Sale program • Financial assurance regulatory requirements • Environmental regulations

STAKEHOLDER ENGAGEMENT (CONTINUED)

Who We Engage	How We Engage	Topics of Engagement
COMMUNITIES	• Demonstrating corporate social responsibility • Participating and contributing to community and social responsibility initiatives, including health, safety and environmental programs • Community Committee outreach • Volunteer opportunities • Partnerships with non-profit organizations • Corporate donations, matching gift program • Community support events	• Responsible stewardship • Health, safety and environmental priorities in communities where we operate • Safety of our employees, Stop Work Authority • Ways Talos can contribute to community impact initiatives
INDUSTRY GROUPS	• Aligning with industry peers to collectively support sound business interests and practices • Participation on association boards and committees Attending industry and trade conferences and meetings • Engagement with industry peers	• Industry-specific operational best practices • Cybersecurity best practices • Industry-specific legislative and regulatory actions • Formal industry comments on proposed rules and legislation

SUSTAINABILITY REPORTING SUITE

Talos's current perspective on sustainability matters is reflected in the most recent Sustainability Report. Previous Sustainability Reports are available here for their historic value, consistent with Talos's culture of transparency and continuous improvement. Historical Sustainability Reports are superseded in their entirety by the current version of the Sustainability Report and should not be relied upon as currently accurate disclosures or otherwise.

BOARD COMMITTEE CHARTERS

Audit Committee Charter

Compensation Committee Charter

Nominating & Governance Committee Charter

Safety, Sustainability & Corporate Responsibility Committee Charter

POLICIES

Anti-Bribery & Corruption Policy

Talos Energy Code of Conduct

Human Rights Policy

Vendor Code of Conduct

CORPORATE GOVERNANCE DOCUMENTS

Bylaws of Talos Energy Inc.

Certificate of Incorporation

Corporate Governance Guidelines

HISTORICAL SUSTAINABILITY REPORTS

2024 Sustainability Report

2023 Sustainability Report

Visit our website at: www.talosenergy.com

FORWARD-LOOKING STATEMENTS

This Report may contain “forward-looking statements” within the meaning of the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included in this Report are forward-looking statements. When used in this Report, words such as “will,” “could,” “believe,” “anticipate,” “intend,” “estimate,” “expect,” “project,” “forecast,” “may,” “aim,” endeavor,” “strive,” “objective,” “plan” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. Forward-looking statements are based on our current expectations and assumptions about future events and currently available information as to the outcome and timing of future events.

Forward-looking statements in this Report may include statements related to our strategy; future operations; plans, projects and programs; goals and objectives; climate-related targets; priorities and initiatives, including those related to safety performance and emissions reduction; government regulations and economic and political developments; our ability to obtain permits and governmental approvals; pending legal, governmental or environmental matters; the success of our sustainability initiatives; our access to capital to finance initiatives and opportunities; the uncertainty inherent in estimating subsurface resources; and any other plans, objectives, expectations and intentions contained in this Report that are not historical.

We caution you that any forward-looking statements are subject to numerous risks and uncertainties, most of which are difficult to predict and many of which are beyond our control. These risks include, but are not limited to, our ability to successfully implement our climate-risk reduction initiatives, and attain our sustainability goals due to, among other things, environmental risks; geologic risk; drilling and other operating risks; well control risk; regulatory changes; cash flow and access to capital in order to implement programs and initiatives; business and economic decisions which impact our emissions; lack of availability of equipment, technologies and services; cybersecurity and technological risks; adverse weather events, including tropical storms, hurricanes and loop currents; the timing and development of sustainability initiatives; economic incentives; our ability to obtain permits and governmental approvals; potential adverse reactions or competitive responses to our strategies and initiatives; the possibility that the anticipated benefits of our initiatives are not realized when expected or at all, including as a result of the impact of, or problems arising from, the integration of acquired assets and operations; and the other risks discussed in “Risk Factors” contained in our documents filed with the U.S. Securities and Exchange Commission.

Reserve engineering is a process of estimating underground accumulations of oil, natural gas and NGLs that cannot be measured in an exact way. The accuracy of any reserve estimate depends on the quality of available data, the interpretation of such data and price and cost assumptions made by reserve engineers. In addition, the results of drilling, testing and production activities may justify upward or downward revisions of estimates that were made previously. If significant, such revisions would change the schedule of any further production and development drilling. Accordingly, reserve estimates may differ significantly from the quantities of oil, natural gas and NGLs that are ultimately recovered.

Should one or more of the risks or uncertainties described herein occur, or should underlying assumptions prove incorrect, our actual results and plans could differ materially from those expressed in any forward-looking statements. All forward-looking statements, expressed or implied, included in this Report are expressly qualified in their entirety by this cautionary statement. This cautionary statement should also be considered in connection with any subsequent written or oral forward-looking statements that we or persons acting on our behalf may issue. Except as otherwise required by applicable law, we disclaim any duty to update any forward-looking statements, all of which are expressly qualified by the statements in this section, to reflect events or circumstances after the date of this Report.

The information included in, and any issues identified as material for purposes of, this Report (including in response to third-party frameworks) is not an indication that they are considered material to us, our investors, or other stakeholders, or required to be disclosed in our filings, in each case under SEC reporting or any other laws or requirements that may apply to us. In the context of this report, the term "material" is distinct from, and should not be confused with, such term as defined for SEC or other mandatory reporting purposes.

MSCI Disclaimer Statement: The use by Talos Energy, Inc. of any MSCI ESG Research LLC or its affiliates (“MSCI”) data, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation, or promotion of Talos Energy by MSCI. MSCI services and data are the property of MSCI or its information providers and are provided ‘as-is’ and without warranty. MSCI names and logos are trademarks or service marks of MSCI.

Sustainalytics Disclaimer Statement: Copyright ©2025 Sustainalytics, a Morningstar company. All rights reserved. This Report includes information and data provided by Sustainalytics and/or its content providers. Information provided by Sustainalytics is not directed to or intended for use or distribution to India-based clients or users and its distribution to Indian resident individuals or entities is not permitted. Morningstar/Sustainalytics accepts no responsibility or liability whatsoever for the actions of third parties in this respect. Use of such data is subject to conditions available at https://www.sustainalytics.com/legal-disclaimers/

ISS ESG Disclaimer Statement: See ISS webpage: https://www.issgovernance.com/esg/ratings/

TALOS ENERGY

333 Clay St., Suite 3300
Houston, Texas 77002

713.328.3000

www.talosenergy.com

Talos Energy