TALOS ENERGY



2026 SUSTAINABILITY REPORT

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CONTACT US

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



Overview

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About This Report
Message From Our President & CEO
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About This Report

The Talos Energy 2026 Sustainability Report, our seventh annual sustainability report since 2020, presents data and information on the sustainability topics most relevant to our stakeholders. This Report is not intended to provide a comprehensive account of all sustainability activities undertaken during the reporting period. As sustainability disclosure standards continue to evolve globally and in the United States, we strive to provide transparent, useful information that reflects stakeholder priorities and applicable reporting developments.



REPORTING PERIOD	January 1, 2025 – December 31, 2025 (unless otherwise noted)
REPORTING FRAMEWORKS	• Sustainability Accounting Standards Board (SASB) Oil & Gas - Exploration & Production Standard. • Task Force on Climate-Related Financial Disclosures (TCFD) This Report is informed by the recommendations of the TCFD, which have been incorporated into the International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards issued by the International Sustainability Standards Board (ISSB). • Our reporting framework reflects the evolution of global disclosure standards.
REPORTING SCOPE AND BOUNDARIES	• We utilized operational control boundary methodology for accounting, emissions, and other sustainability metric reporting. • 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, 2025. • While this Report is for the year 2025, we have included select sustainability initiatives undertaken in 2026. • Currency values are in United States Dollar (USD).

Assurance and Restatements

The information in this Report has not been independently assured by a third party. Disclosures are supported by internal data collection and review processes designed to promote consistency, reliability, and alignment with the Company's strategy.

We continue to strengthen our greenhouse gas accounting and reporting controls by refining data collection processes, leveraging advanced operational technologies, and implementing enhanced validation protocols to support a more reliable, transparent, and audit-ready framework.

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

Message From Our President & CEO

Valued Stakeholders,

The past year has underscored a fundamental truth: energy security is not guaranteed. Escalating geopolitical tensions have reminded global markets that reliable and affordable hydrocarbons remain essential to meeting the world's energy needs. Against this backdrop, Talos plays an important role in delivering the reliable Gulf of America (GOA) oil that the world depends on. We embrace that role and strive to do so safely, efficiently, and responsibly.

At Talos, everything we achieve starts with our people. I am extremely proud of our employees for their focus and dedication in 2025. The past year has been defined by strong performance across our business, but what matters most is how that performance was delivered by a team that is committed to safety, operational excellence, and doing the right thing the right way. Our employees are the foundation of our success. Their expertise, discipline, and drive are what set Talos apart.

Safety remains a core element of our culture. In the past year, we achieved zero Serious Injury or Fatality events and performed well relative to the GOA industry average on BSEE inspection compliance. These outcomes reflect a strong, shared commitment across our workforce, both onshore and offshore, to accountability and protecting one another. We recognize that sustaining this performance requires ongoing focus and discipline, particularly as activity levels, operational scope, and workforce dynamics shift. In response, we continue to advance our Safety and Environmental Management System (SEMS) through improvements to our pre-job hazard analysis and permit-to-work processes. Concurrently, we are adopting a Human and Organizational Performance (HOP) approach to better understand how work is performed in the field, acknowledge human fallibility, and strengthen system resilience.

I believe Talos is positioned to meet energy demand responsibly while maintaining a disciplined approach to environmental performance. We have made progress in reducing our greenhouse gas and methane emissions year over year, showing steady advancement towards achieving our medium-term emissions reduction target. This progress strengthens our operations, enhances resilience, and supports long-term value creation.

We are equally focused on building a high-performance culture, one that attracts, develops, and retains top talent. Through ongoing investments in training, leadership development, and employee engagement, we are strengthening our organization for the long term. Our people are not only executing today's business, but they are also shaping the future of Talos.

We also believe that our role extends beyond our assets. We are committed to supporting the communities where we operate, contributing our time and resources, and maintaining strong relationships built on trust and shared success.

We remain focused on executing our three-pillar corporate strategy. We are improving the business every day through operational excellence, reducing inefficiencies, strengthening our processes, and raising the bar on performance across every asset. Second, we are driving production and profitability, with the goal that every barrel we produce generates maximum value for our shareholders while supporting the energy supply the market demands. Third, we are building a long-lived, scaled portfolio that positions Talos for decades of sustainable, high-return growth in one of the world's premier hydrocarbon basins.

We recognize that the future will be increasingly enabled by technology. Across our operations, we are continuously enhancing our ability to leverage data, monitoring systems, and digital tools to strengthen



safety performance, improve emissions management, and drive more consistent and efficient operations. These evolving capabilities are helping us better anticipate and manage risk, improve decision-making, and further enhance overall operational performance.

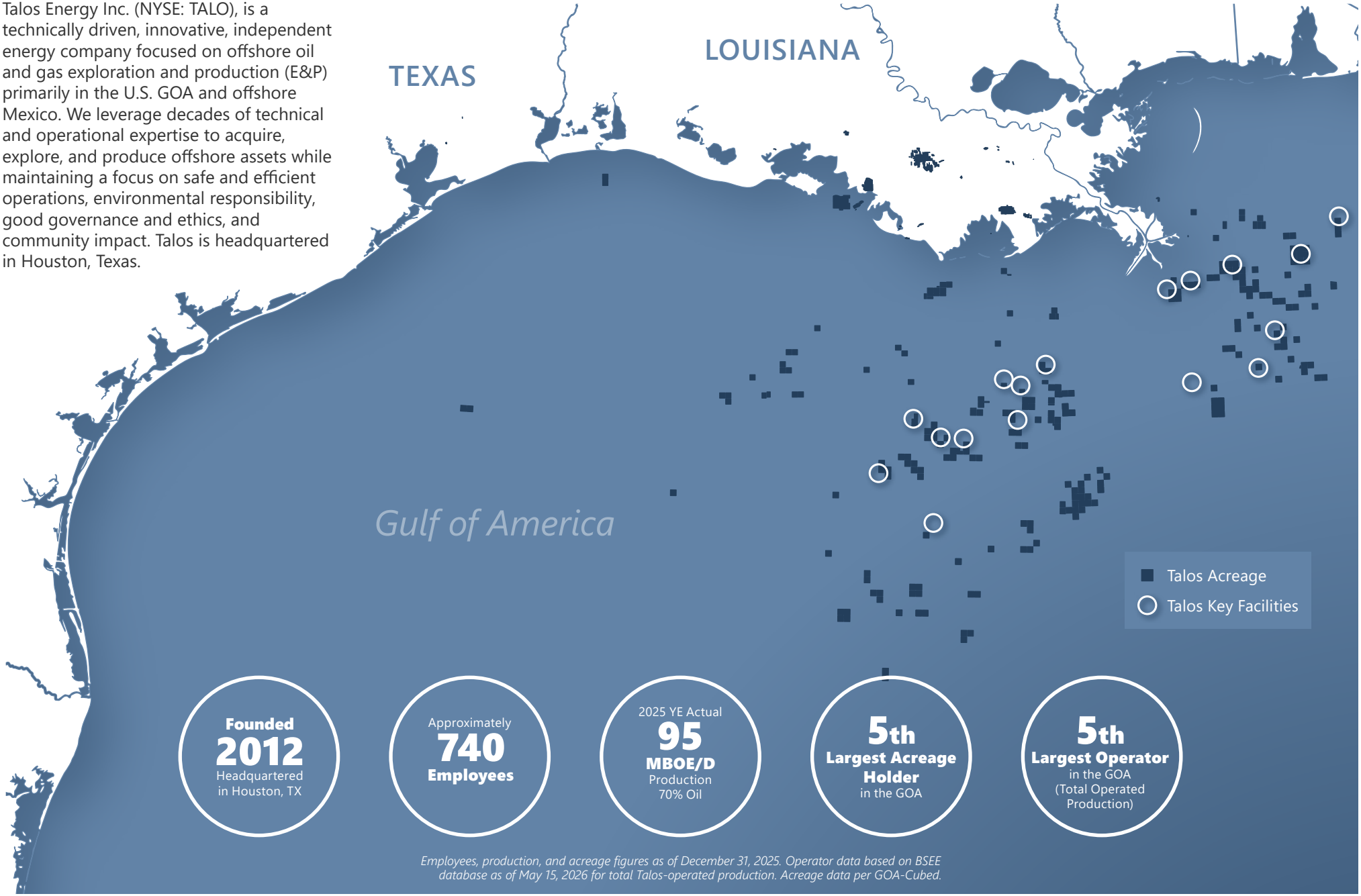
As we look ahead, we see both opportunity and a continued need for responsibility. As the global energy landscape continues to evolve with market conditions and geopolitical uncertainty, the world will still need reliable and affordable oil and gas. Talos is committed to delivering energy responsibly, powered by our people, guided by our values, and focused on long-term performance.

Sincerely,

Paul Goodfellow
President & Chief Executive Officer

About Talos

Talos Energy Inc. (NYSE: TALO), is a technically driven, innovative, independent energy company focused on offshore oil and gas exploration and production (E&P) primarily in the U.S. GOA and offshore Mexico. We leverage decades of technical and operational expertise to acquire, explore, and produce offshore assets while maintaining a focus on safe and efficient operations, environmental responsibility, good governance and ethics, and community impact. Talos is headquartered in Houston, Texas.



Employees, production, and acreage figures as of December 31, 2025. Operator data based on BSEE database as of May 15, 2026 for total Talos-operated production. Acreage data per GOA-Cubed.

Our Strategic Approach

Aligning Sustainability With Our Corporate Strategy

In June 2025, Talos introduced an enhanced corporate strategy designed to position Talos as a leading pure-play offshore E&P company. In early 2026, we modified our sustainability strategy to align with the goals of our new corporate strategy. Our sustainability strategy focuses on:

- Operational Excellence and Low Emissions Footprint
- Capital Markets and Sustainability Disclosure
- Digital Enablement and Data Integrity
- Scalable Compliance and Risk Management

This strategy is designed to drive operational discipline, supporting scalable domestic and international growth, enhancing data-driven decision-making, and managing risk, while positioning Talos to meet evolving investor, regulatory, and stakeholder expectations over the long term.



THE FOUNDATION OF A LEADING PURE-PLAY OFFSHORE EXPLORATION AND PRODUCTION COMPANY

STRATEGIC CORPORATE PILLARS

Improve Our Business Every Day

Target increased annualized free cash flow by improving our existing operations through capital efficiency, margin enhancement, commercial opportunities and general organizational improvements.

Grow Production and Profitability

Invest in high-margin organic projects, complemented by disciplined, accretive bolt-on acquisitions in Deepwater basins, which we believe will enhance production and profitability.

Build a Long-Lived Scaled Portfolio

Participate in greenfield developments, explore for large resource potential, acquire and develop projects with significant reserves, and evaluate opportunities within the GOA and other conventional basins. We believe a scaled portfolio will provide us with significant growth potential and ultimately the ability to generate long-term consistent free cash flow.

STRATEGIC SUSTAINABILITY PRIORITIES

Operational Excellence and Low Emissions Footprint

- Continue to enhance our low-emissions, resource-efficient offshore operating model
- Integrate sustainability to enhance operational efficiency and support business growth

Capital Markets and Sustainability Disclosure

- Prioritize sustainability reporting frameworks most relevant to our investors and capital markets
- Provide high quality, decision-useful sustainability disclosures

Digital Enablement and Data Integrity

- Provide transparent, audit-ready, and reliable environmental data
- Enable informed decision-making and strengthen stakeholder confidence

Scalable Compliance and Risk Management

- Strive to ensure sustainability compliance, controls, and data processes are scalable for growth
- Enhance governance and oversight to manage evolving regulatory, operational, and sustainability risks

INTEGRATED SUSTAINABILITY STRATEGY ENHANCES VALUE

Sustainability Highlights & Recognition

2025 SUSTAINABILITY HIGHLIGHTS

ZERO
Serious Injury or Fatality (SIF) Events

0.38
TRIR[1]
with 6.9 million man hours

34%
Lower TRIR
than GOA average[2]

111
Training Hours
HSE-specific per offshore employee

19%
Absolute GHG Emissions Reduction
(2022 baseline)

44%
Methane Reduction
(2022 baseline)

ZERO
Spills >1 BBL
in 7 years[3]

57%
Lower Spill Volume Ratio
than GOA average[2]

67%
Lower INC-to-Component Ratio[4]
than GOA average[2]

5
Platforms Converted Into Artificial Reefs
Rigs-to-Reefs Program

$867,000+
Total Donations
to charitable causes

1,000+
Employee Volunteer Hours

(1) Total Recordable Incident Rate (TRIR) is per 200,000 work hours. Calculations include both employees and contractors.

(2) GOA Average obtained from latest available BSEE Aggregated Data of Outer Continental Shelf (OCS) Oil and Gas Industry Activities Report dated September 9, 2025.

(3) Talos data is presented on a stand-alone basis through 2022. Beginning in 2023, data includes EnVen results as if owned for the full year, and 2024 data includes QuarterNorth results as if owned for the full year.

(4) INC means Incidents of Noncompliance. INC-to-Component ratio is the number of Incidents of noncompliance observed relative to the total number of components inspected.



2025 RECOGNITION

MSCI ESG RATINGS — A

CCC | B | BB | BBB | **A** | AA | AAA

CDP Discloser 2025

See disclaimer statement for MSCI on page 55.

Stakeholder Engagement

We maintain ongoing engagement with key stakeholder groups to help shape our strategy and sustainability priorities.

Through investor outreach, employee surveys, regulatory agency engagement, supplier discussions, industry trade groups and community initiatives, we gather feedback on emerging issues, evolving expectations, and potential risks and opportunities. This input, combined with management review and Board oversight, informs our corporate strategy and sustainability disclosures.

2025 Stockholder Engagement

In addition to regular outreach conducted by our Investor Relations team, members of executive management conducted targeted stockholder engagement during 2025. Topics discussed included:

- Enhanced corporate strategy
- New executive leadership
- Risk management
- Safety culture
- Cybersecurity
- Sustainability initiatives

Feedback from stockholder engagement is considered during our ongoing governance processes and supports our approach to risk oversight, strategic alignment, and transparent disclosure. We use these insights to help refine priorities, strengthen accountability, and seek to ensure our sustainability efforts remain responsive to stakeholder expectations and long-term value creation.





Safety

Inside This Section

Health & Safety
Regulatory Compliance
Contractor Management

Health & Safety

Safety is a top priority and is fundamental focus in every aspect of our operations. Our expectation is clear: every employee, contractor, and visitor returns home safely. We foster continual awareness and engagement to help influence daily decisions, prevent incidents, and strengthen risk recognition across our organization.

2025 METRICS AT-A-GLANCE

ZERO
SIF Events

0.38
TRIR With 6.9 Million Man Hours

34%
Lower TRIR Than GOA Average[1]

28,000
Safety Observation and Conversation (SOC) Cards Submitted

BIMONTHLY
Emergency Response Drills Conducted for All Manned Platforms and Major Projects

~43,280
Total HSE-Related Employee Training Hours

Secured the **Center for Offshore Safety (COS) SEMS certification** confirming compliance after successful audit completion and corrective actions underscoring commitment to safety governance.

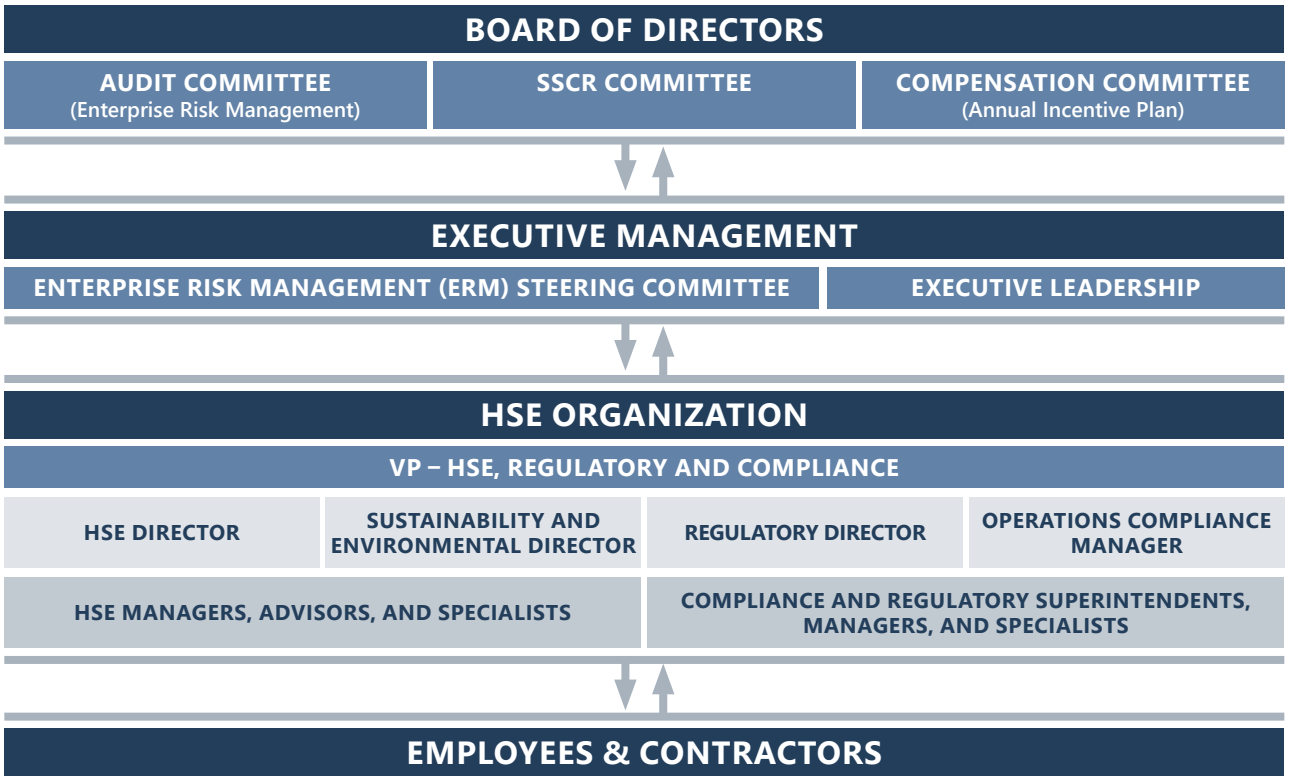
Oversight and Governance

Safety leadership at Talos integrates Board-level oversight with executive accountability. The Safety, Sustainability, and Corporate Responsibility (SSCR) Committee meets quarterly to review performance, safety policies, and assess program effectiveness. Day-to-day responsibility for safety across all operations rests with the Executive Vice President & Head of Operations.

Our Health, Safety and Environmental (HSE) Policy applies to all operated assets and guides a proactive, risk-based approach. It empowers employees to speak up, reinforces regulatory compliance and environmental stewardship, and fosters a culture of accountability and responsibility.

We included safety performance targets in our 2025 AIP with metrics for our Total Recordable Incident Rate performance and our Serious Injuries and Fatalities (SIF) Rate to drive continued improvement.

HSE GOVERNANCE & OVERSIGHT



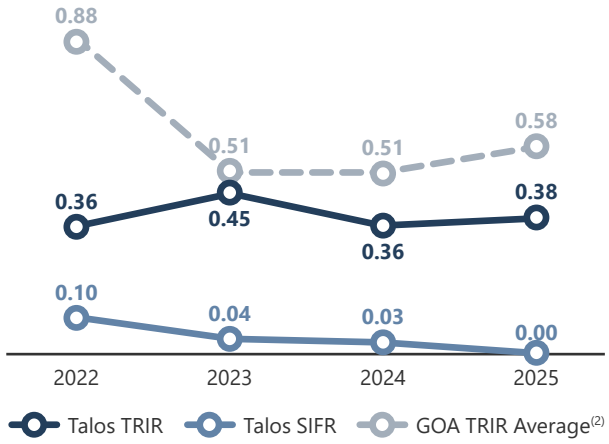
(1) GOA Average obtained from latest available BSEE Aggregated Data of OCS Oil and Gas Industry Activities Report dated September 9, 2025.



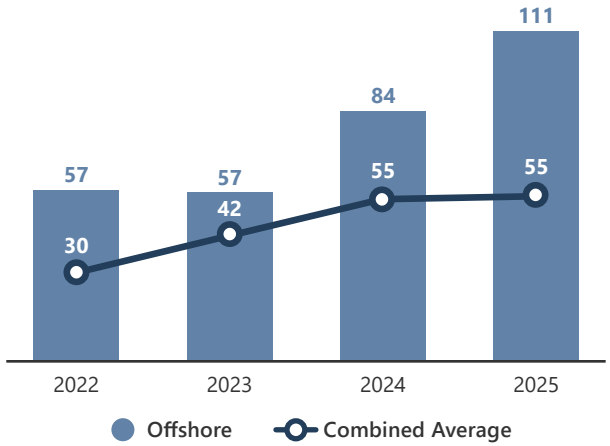
SAFETY PERFORMANCE

Total Recordable Incident Rate (TRIR) & Serious Injuries and Fatalities Rate (SIFR)[1]

Per 200,000 Hours



Average HSE Training Hours per Employee



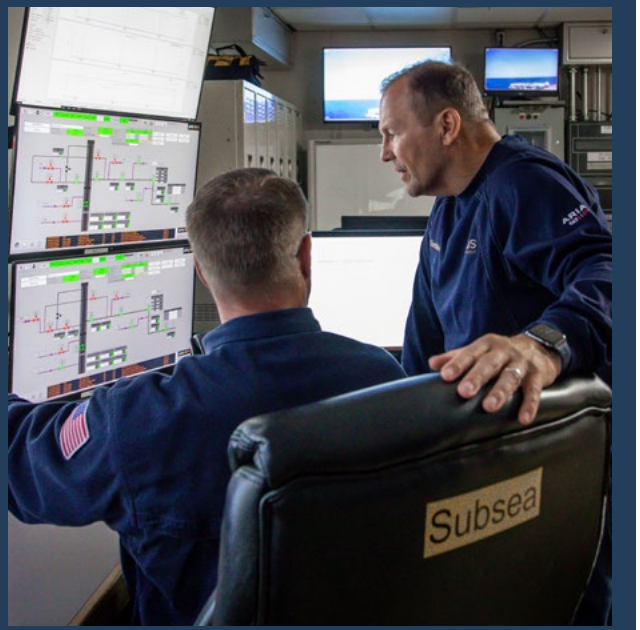
(1) TRIR and SIFR include both employees and contractors.

(2) GOA Average obtained from BSEE Aggregated Data of OCS Oil and Gas Industry Activities Report dated September 9, 2025.

Executive Leadership in Action

The Talos executive leadership team is responsible for actively advancing our safety culture through visible engagement, clear accountability, and enterprise-wide transformation initiatives. By aligning corporate strategy with frontline realities, leadership reinforces that safety is not a shifting priority, it is a core value embedded in how we operate every day.

Our CEO visits offshore platforms and delivers safety communications, creating meaningful opportunities to listen, reinforce expectations, and model safety-first behaviors. His presence in the field underscores enterprise-wide accountability and sends a message that safety and business performance are inseparable. Committed to advancing a more human-centered approach, he champions a culture that recognizes the role of human factors in risk management and focuses on learning, engagement, and continued improvement.



Human and Organizational Performance (HOP) Integration

Starting in 2025, Talos adopted Human and Organizational Performance (HOP) principles across operations to further advance and support its safety culture. Through leadership training, operational teams are equipped with practical tools that focus on learning over blame, emphasize system-based risk identification, and support human-centered decision-making. This learning initiative is designed to enhance our ability to anticipate and mitigate risk, extract meaningful lessons from events, and further strengthen the resilience of our systems and processes.

PRINCIPLES OF HUMAN & ORGANIZATIONAL PERFORMANCE



Data-Driven Cultural Advancement

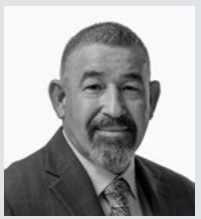
Our 2025 Safety Culture Survey results, conducted by Information Systems and Service (ISN), reached the top quartile in peer benchmarking with strong employee participation. The survey delivered meaningful, data-driven insights to guide continued HOP integration and focused cultural improvements. The findings validate areas of strength across the organization while highlighting opportunities to further enhance engagement, strengthen reporting, and deepen operational learning.



Technical Innovation in Safety Systems

Through continued investment in technological innovation, we are working to strengthen safety performance and modernize our permit-to-work processes bringing Jobs, Safety, and Environmental Analysis (JSEA), Artificial Intelligence (AI), and management approved in one platform.

- In late 2025, we started implementation of a new AI-enabled electronic JSEA system, embedding intelligent review into high-risk work planning. The system automatically flags vague or missing controls, cross-references policies, and helps improve compliance prior to approval, elevating the rigor and quality of frontline work plans.
- SOC submissions rose 81% to more than 28,000, increasing visibility into risk precursors and barrier gaps. AI analysis of 63,000 historical observations identified three primary exposures: line-of-fire, exclusion-zone discipline, and dropped-object risk. These insights now inform targeted actions, including placement-awareness campaigns, updated Personal Protective Equipment (PPE) positioning guidance, enhanced toolbox talks, and strengthened JSEA prompts designed to sharpen frontline hazard recognition and controls.



"I am proud to lead a cross functional team to implement an electronic JSEA Permit to Work program designed to streamline the review and approval process and significantly strengthen safe work execution across our operations."

Cameron Womack
HSE & SEMS Manager

Crisis Management and Emergency Response

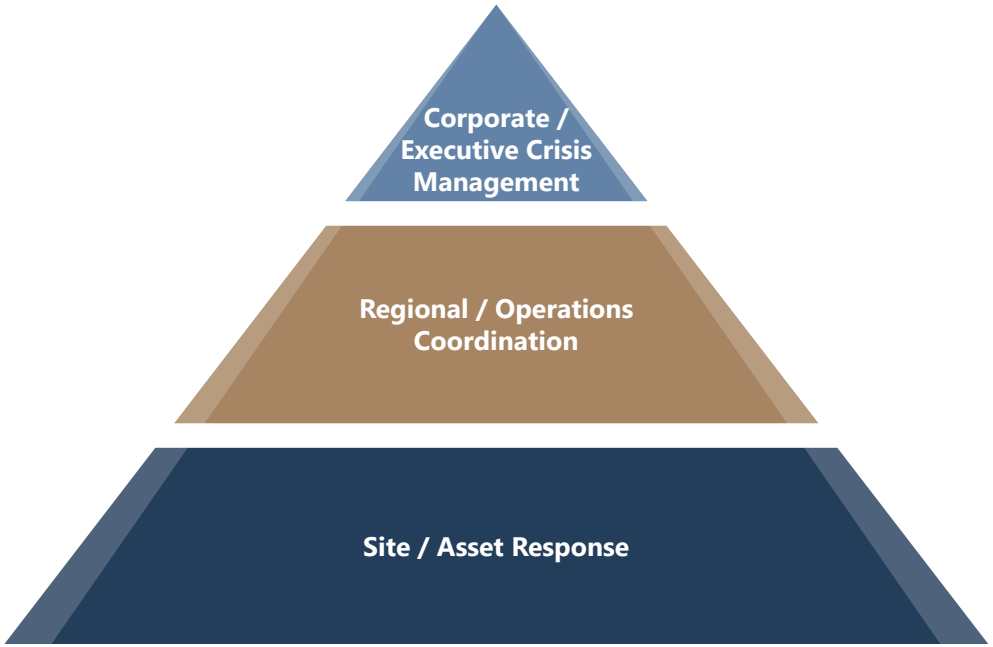
At Talos, we use a structured crisis management framework that integrates asset-level response with executive oversight, with defined roles, escalation paths, and communication channels across the organization. This tiered response supports rapid, coordinated decision-making.

Communication and Response Protocols

Our approach centers on real-time, coordinated action. An incident reporting line serves as the primary channel for escalation, while multi-platform notifications enable timely communication with relevant personnel.



TALOS RESPONSE STRUCTURE



TRAINING AND IMPROVEMENT

Preparedness is embedded in our safety culture through ongoing training, drills, and evaluations. These exercises are designed to reinforce readiness and identify opportunities for improvement.

Oil Spill Response Plan (OSRP) Drills
Conducted annually with participation from all departments and relevant government officials to test the effectiveness of our approved OSRP.

Emergency Evacuation Drills
Weekly exercises at all offshore manned facilities to validate and refine emergency evacuation plans.

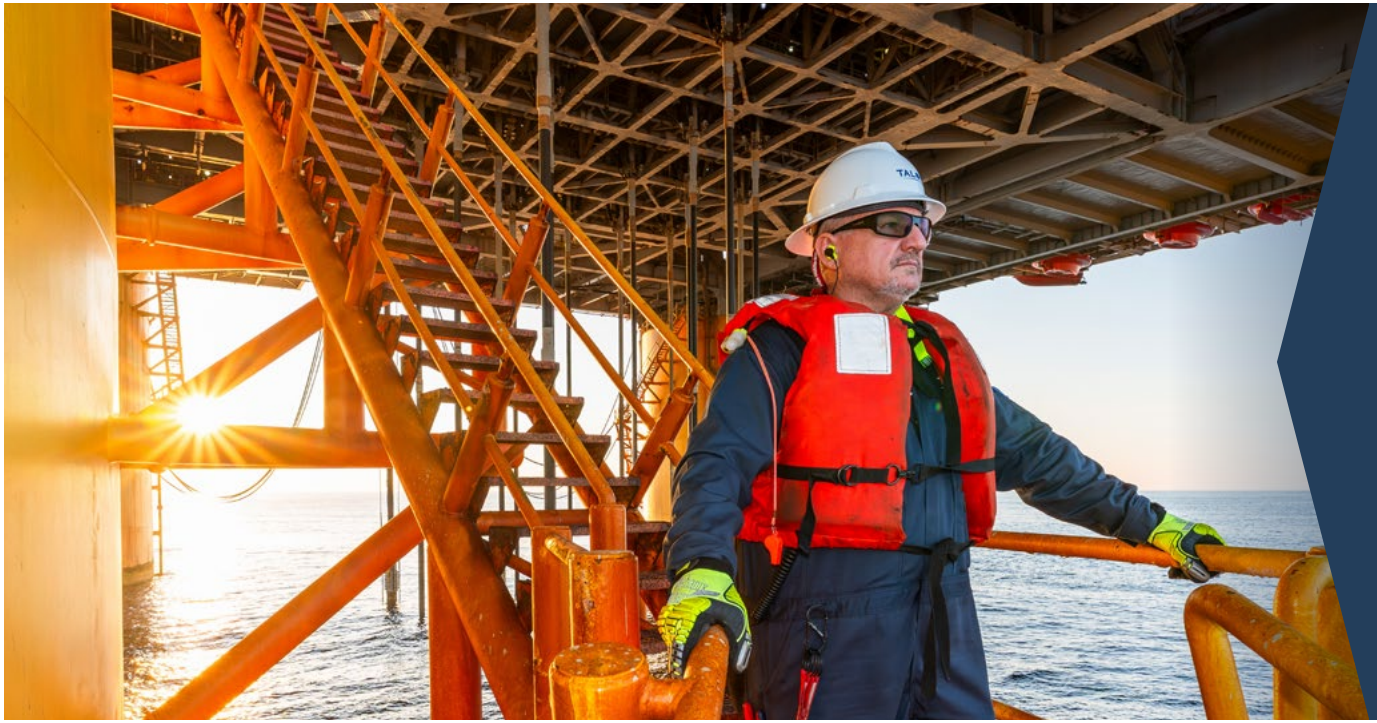
Response Training
Regular simulations integrated into safety programs to build confidence and agility in real-world scenarios.

Program Refinement
Lessons learned from drills, SIF event analyses, internal investigations, BSEE safety alerts, and procedural audits guide ongoing enhancement of our risk mitigation and training protocols.

From Expertise to Impact: Supporting Texas Summer Camp Safety

The **Safety Navigator** Workshop brought together members of the Talos Safety leadership team to share their safety expertise in support of strengthening safety practices at Texas summer camps following last year's devastation. Participants collaborated to introduce and refine the Safety Navigator framework, prioritize key risk areas, and surface common challenges faced across camp environments. Through focused working sessions, the group defined "what good looks like" for priority risks, identified existing tools, templates, training resources, and evaluated practical delivery methods within real-world constraints. The workshop also outlined a path forward to build and launch a toolkit that is practical and achievable for camps across the U.S. Given the value of their contributions, going forward our Talos safety professionals are available for camps to call upon if needed for future advice.





Strengthening Emergency Preparedness Through Annual Spill Response Drill

In 2025, we conducted our annual spill drill at the Houston corporate office, simulating a pipeline leak and engaging roughly 70 participants from offshore teams, corporate staff, and key contractors. A third-party consultant and representatives from BSEE provided independent oversight with objective evaluations and recommendations to enhance our preparedness.

After the exercise, we produced an after action report incorporating both external feedback and input from our internal Incident Management Team. The final report was submitted to BSEE, underscoring our focus on transparency and regulatory compliance.

Regulatory Compliance

Regulatory compliance is foundational to how we operate. Our activities are regularly monitored by key federal agencies, including:

- Bureau of Safety and Environmental Enforcement (BSEE)
- Bureau of Ocean Energy Management (BOEM)
- Environmental Protection Agency (EPA)
- U.S. Coast Guard

Through routine inspections, audits, and emergency response drills, these agencies ensure we meet or exceed compliance standards. As part of its enforcement process, BSEE issues Incidents of Noncompliance (INCs) when potential violations are identified. Industry compliance performance is measured through the INC-to-Component Ratio, a benchmark that evaluates the number of INCs relative to the total safety-critical components inspected across production facilities.

2025 METRICS AT-A-GLANCE

194
Production Facilities
Inspections

87%
INC-Free Inspections

67%
Better than GOA Average(1)

61
Rig/Well Work
Inspections

95%
INC-Free Inspections

44%
Better than GOA Average(1)

(1) GOA Average obtained from BSEE Aggregated Data of OCS Oil and Gas Industry Activities Report dated September 9, 2025.



Contractor Management

Contractors are expected to operate consistent with our priorities of safety, environmental protection, and regulatory compliance. Expectations related to ethics are outlined in both the Talos Energy Code of Conduct and Vendor Code of Conduct. Oversight, led by our Executive Vice President & Head of Operations, is guided by the Vendor Code of Conduct. Through ISNetworld, we manage onboarding, verify training, and monitor compliance with labor, safety, and environmental requirements.

Regular audits and evaluations support alignment with Company standards, and corrective actions are implemented when gaps are identified. We monitor compliance and training by:

- Verifying compliance and training via ISNetworld
- Conducting audits and updating training as needed
- Applying corrective actions or contract changes if standards are not met

Onboarding and Development

Onboarding includes safety plans, emergency protocols, and communication procedures. Continued learning through hands-on training, eLearning, and safety drills aims to foster a consistent culture of safety and accountability across all operations.

67% **Total Workforce Hours** performed by contractors

100% **Talos Contractors** receive site-specific safety orientation

12 **Audits Performed** on contractor management systems



Environment

Inside This Section

GHG Emissions Management & Performance
Environmental Stewardship & Spills
Decommissioning & Biodiversity
Water Management
Waste Management

GHG Emissions Management & Performance

At Talos, the first sustainability strategy priority area is operational excellence with a low emissions footprint, which supports and reinforces our offshore advantages such as lower emissions, minimal freshwater use, and centralized infrastructure, with a focus on consistent environmental performance year over year. Operational leadership sets expectations, guided by the principle to "always do the right thing." This priority is reflected in our efforts to provide disciplined, day-to-day management of emissions, water use, waste handling, environmental stewardship, and responsible decommissioning across our offshore operations.

GHG Emissions Management and Approach

Talos seeks to deliver reliable, affordable energy while reducing greenhouse gas (GHG) emissions across our operations through ongoing performance improvements, targeted initiatives, and the selective adoption of new technologies that aim to lower the carbon footprint of our assets.

GHG emissions management is integrated throughout the organization, from air specialists participating in daily operational discussions to oversight by the Board of Directors' Safety, Sustainability, and Corporate Responsibility (SSCR) Committee. This structure embeds emissions considerations into routine decision making and supports long term planning and accountability. We believe in a steady, pragmatic, and economically sound approach to GHG emissions management and performance.

EMISSIONS PERFORMANCE[1] *Pro Forma Combined Data from 2022*

	2022	2023	2024	2025
SCOPE 1 EMISSIONS *mT CO_2e*	1,052,723	916,621	894,810	854,999
SCOPE 2 EMISSIONS *mT CO_2e*	2,234	1,195	1,043	786
GROSS OPERATED PRODUCTION[2] *MMBOE*	60.1	55.6	56.7	57.2
SCOPE 1 EMISSIONS INTENSITY *mT CO_2e / MBOE*	17.5	16.5	15.8	14.9
GHG EMISSIONS INTENSITY[3] *mT CO_2e / MBOE*	17.6	16.5	15.8	15.0

(1) For like for like comparison purposes, all data is Talos, EnVen, and QuarterNorth combined as if owned since 2022, then baselined to the 2022 baseline. See 2025 Sustainability Report (pg 75) for "Comparison of Baseline Emissions."

(2) Gross operated production includes total throughput from third-party production handling.

(3) Absolute GHG emissions intensity is Scope 1 and Scope 2 divided by gross operated production ((854,999+ 786) / (57.2 x 1,000) = 15.0 mT CO_2e / MBOE).

Methodology & Compliance

The offshore industry is required to follow strict emissions regulations:

Regulatory Requirements (Scope 1)

- BOEM OCS Air Quality System (AQS)
- EPA 40 Code of Federal Regulation Part 98
  - Subpart W – Offshore Production
  - Subpart C – Stationary Fuel Combustion

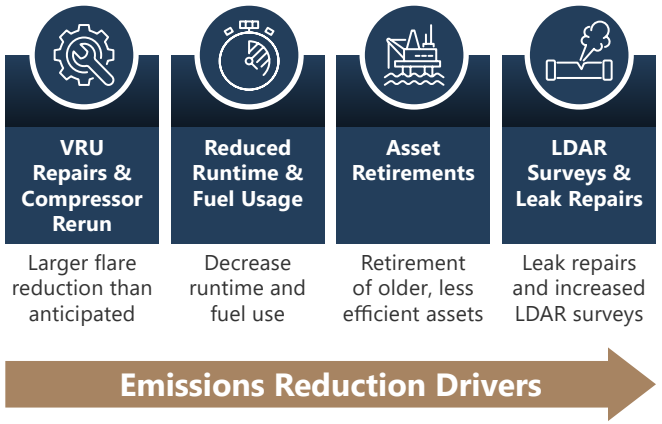
Report Basis: BOEM OCS AQS

- Covers all Federal offshore facilities (not just >25,000 mT CO_2e/year)
- Includes emissions from portable, temporary, and emergency equipment

Methodology Updates

- Our policy requires full compliance with new regulatory changes
- GHG Protocol used to determine if updates require rebaselining

KEY PERFORMANCE DRIVERS PROVIDING EMISSIONS REDUCTIONS



Scope 1 Emissions

Talos tracks and manages Scope 1 GHG emissions across four primary source categories: fuel combustion, flaring, fugitive emissions, and venting. These emissions arise from routine offshore operations such as pumps, power generation and compression. In addition, emissions are tracked for non-routine operations such as drilling/completion rigs and rigless workovers/recompletions.

In 2025, we continued to achieve progress in reducing emissions. Key drivers were more efficient compressor operations, repairs to a critical Vapor Recovery Unit (VRU), expanded Leak, Detection and Repair (LDAR) surveying, and early asset retirement. We also integrated emissions tracking software which directly connected offshore meters and production software to minimize human touch points, improving data accuracy, traceability, and consistency in emissions reporting.

Methane Emissions

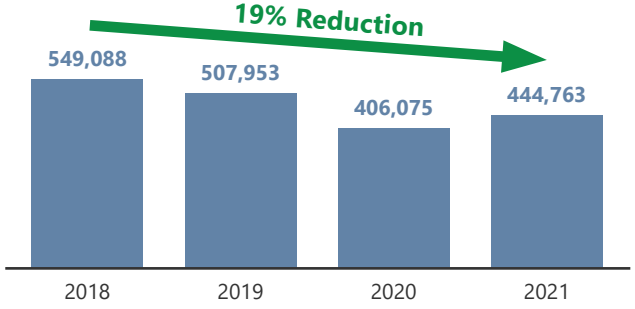
Offshore methane management and detection involves unique constraints related to equipment density, platform layout, facility location, and environmental conditions that can influence access, detection options, and survey execution. Our approach emphasizes routine fugitive emissions detection and timely corrective actions, supported by an expanded LDAR camera survey program and the integration of findings into maintenance planning and work management. We also evaluate and implement engineering controls, such as vapor recovery, instrument air, and vent to flare conversations where economically feasible to reduce methane emissions.

EMISSIONS PERFORMANCE

2018 Baseline GHG Emissions (Scope 1)

Historical Talos Data Only

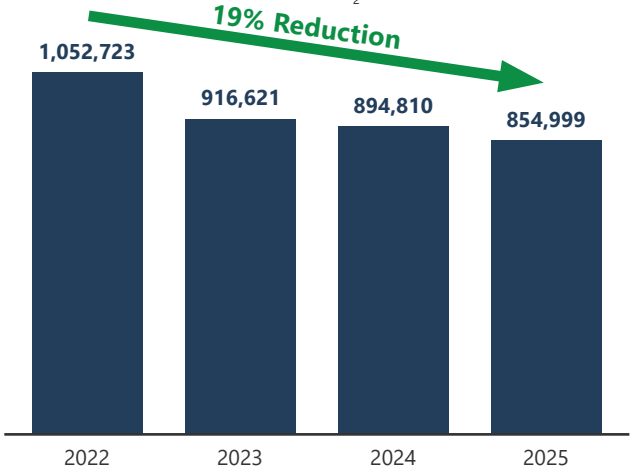
mT CO_2e



2022 Baseline GHG Emissions (Scope 1)

Pro Forma Combined Data from 2022

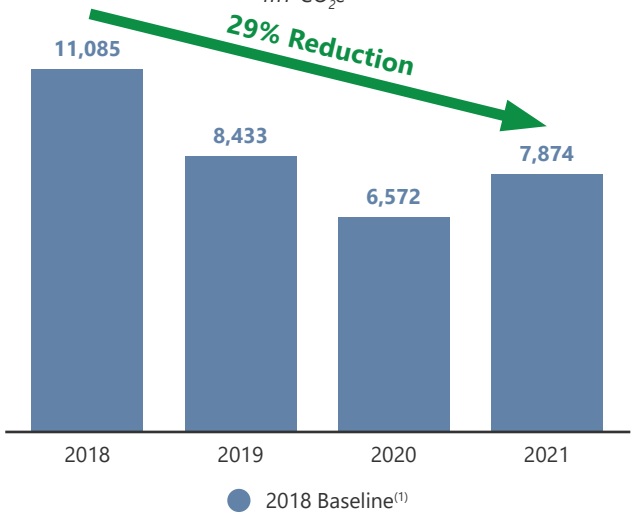
mT CO_2e



2018 Baseline Methane Emissions

Historical Talos Data Only

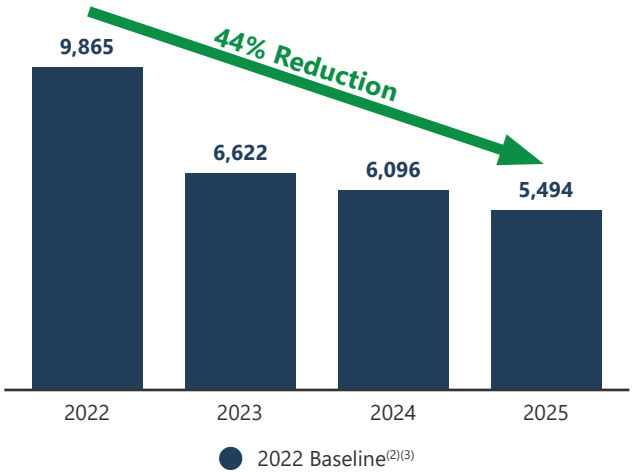
mT CO_2e



2022 Baseline Methane Emissions

Pro Forma Combined Data from 2022

mT CO_2e



(1) Data between 2018-2021 is Talos only using 2018 baseline.

(2) Data from 2022-2025 is Talos, EnVen and QuarterNorth combined using 2022 baseline.

(3) BOEM allowed LDAR as an alternative method in 2023. 2022-2025 includes impact of LDAR surveys for consistent like comparison.

Scope 2 Emissions

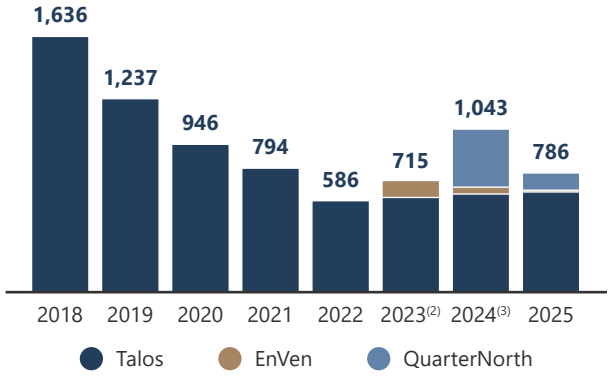
Talos manages energy use with a focus on operational efficiency and reducing unnecessary consumption. Scope 2 GHG emissions are limited to purchased electricity for onshore office facilities, as all offshore operations are powered by on site generation and are therefore accounted for as Scope 1 emissions. Reductions in Scope 2 emissions in 2025 primarily reflect continued consolidation of office space and data center operations following the Company's most recent acquisitions, resulting in reduced purchased electricity.

EMISSIONS PERFORMANCE

Location-Based Scope 2 Emissions[1]

As Reported Data

mT CO_2e



(1) Scope 2 emissions data from 2018-2022 is Talos only pre-acquisitions.

(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) Data for 2024 includes QuarterNorth as if owned the entire year. Talos data reflects some office consolidation since acquisition closed in 1Q 2024.

MONITORING TECHNOLOGY

Handheld Methane Detectors
Field-level screening by operating personnel

Enterprise Emission Software
Improved data accuracy and traceability, integrated operational technology data, streamlined emissions reporting

Handheld Forward Looking Infrared Camera
Accurate leak detection, post-repair verification

Improving Emissions Data Accuracy and Monitoring Through Technology

Talos has continued to refine its emissions data management practices, including updates to reporting cadence and internal review processes. During the year, the Company conducted a detailed review of its emissions inventory, which included updates to meter classifications and the use of more equipment specific inputs where available to better align estimates with operating configurations. A more structured internal review process has also been initiated to promote consistency in data entry and support overall data quality.

In parallel, Talos has been piloting and expanding the use of operational tools intended to support emissions monitoring and asset integrity. These efforts have included the use of technologies such as handheld methane detectors, evaluating optical gas imaging cameras, and the implementation of enterprise emissions management software. Together, these efforts are intended to support informed operational decision making and continued improvement in emissions management practices over time.

ENERGY MANAGEMENT

Offshore Energy

Onsite power from natural gas/ diesel (Scope 1)

Routine engine/generator load optimization

Solar-powered navigation aids

Office Efficiency

Houston HQ in Leadership in Energy and Environmental Design Gold, Energy Star-rated building

Consolidated office footprint to lower energy demand

GHG Emissions Reduction Target

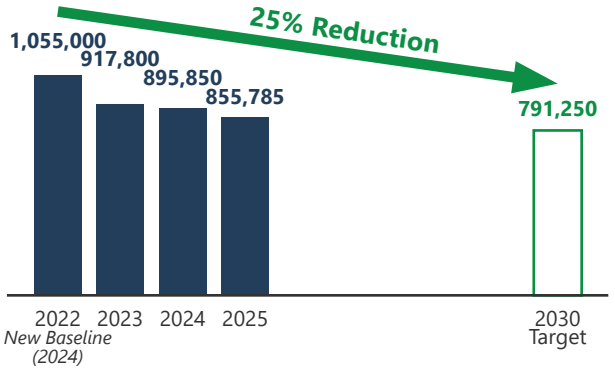
We take a practical, data-driven approach to reducing GHG emissions by prioritizing actions that deliver measurable results, investing selectively in emissions reduction technologies, and systematically tracking performance over time to help meet our goals. Our transition to solely an absolute emissions reduction target in 2024 reflects this approach and supports sustained reductions in environmental impact, independent of changes in production levels or operational growth.

EMISSIONS TARGET

Absolute GHG Emissions Target[1][2]
2022 Baseline – Scope 1 and Scope 2

Pro Forma Combined Data from 2022

mT CO_2e



(1) 2022-2025 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.

MEDIUM-TERM GOAL

25% **Absolute Reduction**
combined Scope 1 and Scope 2 GHG emissions by 2030

Baselined to 2022 levels

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

Environmental Stewardship & Spills

Talos takes a broad, holistic approach to environmental stewardship. We maintain robust spill prevention protocols, leverage operational technologies to manage risk, and provide regular training to support responsible environmental performance across our operations. Our decommissioning work aims to minimize ecological impact and, where feasible, convert retired infrastructure into artificial reefs that support marine habitat. We also work to reduce freshwater use, responsibly manage produced water, and limit waste through targeted programs that emphasize reducing, reusing, and recycling.

Spill Management

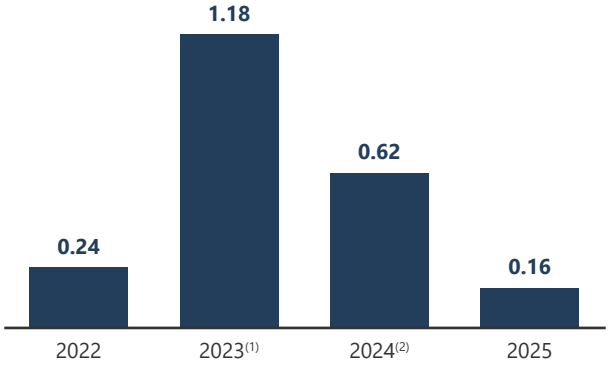
Talos manages spill risk through established operational controls, preparedness planning, and regulatory compliance programs applicable to offshore operations. Spill performance is monitored using both absolute spill volumes and production normalized spill intensity metrics, as presented in the accompanying charts. These metrics are reviewed internally to support incident evaluation and risk management activities.

We maintain an Oil Spill Response Plan (OSRP) that defines spill reporting requirements, notification protocols, and response procedures. Spill response preparedness is supported through periodic internal drills and participation in unannounced exercises conducted by BSEE. Talos also maintains memberships in industry spill response organizations, which provide access to response equipment, trained personnel, and technical resources as needed. Spill events are reviewed to identify contributing factors and to inform updates to operational practices, procedures, and training, where applicable. In 2025, we recorded the lowest yearly spill volume and ratio in our Company's history.

SPILLS PERFORMANCE

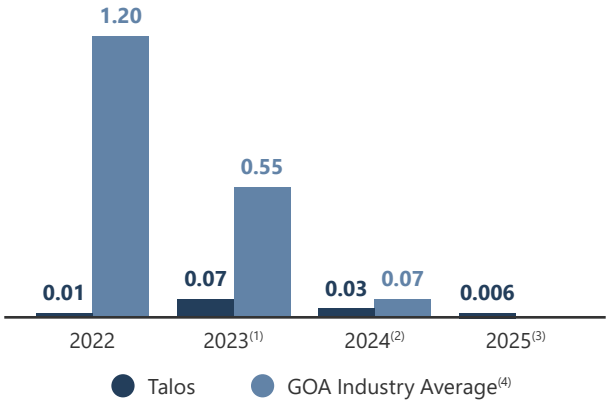
Offshore Spill Volumes

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) 2025 Spill Volume Ratio Calculation = 0.16 BBL oil spilled / 24.065 MM BBL of oil produced per 2025 10-K.

(4) 2022-2024 GOA Average obtained from BSEE Aggregated Data of OCS Oil and Gas Industry Activities Report released September 9, 2025. 2025 GOA average data not available at the time of Report publishing.



Decommissioning & Biodiversity

Responsible Decommissioning

Responsible decommissioning is an established component of Talos's environmental risk management framework. Decommissioning activities are planned and executed to manage safety, environmental, and regulatory risks associated with the retirement of offshore assets and infrastructure. Talos aims to apply consistent controls and oversight across decommissioning projects to support compliance and operational integrity.

Talos's responsible decommissioning approach includes:

- Applying safety, environmental protection, and operational efficiency controls throughout planning and execution
- Employing asset specific engineering and environmental assessments to determine appropriate dismantling, in-situ abandonment, or removal methods
- Implementing procedures designed to reduce environmental risk and limit potential impacts to marine ecosystems
- Confirming alignment with applicable federal and state decommissioning regulations and approval processes

In 2025, Talos completed the removal of 11 offshore platforms with no recordable safety or spill incidents, demonstrating our commitment. Activities were conducted in accordance with approved decommissioning plans and regulatory conditions, with operations being frequently inspected by BSEE.

2025 DECOMMISSIONING BY THE NUMBERS

11 **Platforms** removed

20 **Wells** temporarily abandoned

38 **Wells** permanently plugged and abandoned

18 **Pipelines** >284,000 ft total length decommissioned

$119 **Million** spent on plugging, abandoning, and decommissioning operations

Biodiversity and Marine Stewardship

Talos seeks to manage its operations in a manner that considers the protection of biodiversity and the long term health of marine ecosystems in the areas where we operate. Our environmental, compliance, and operations teams work collaboratively to integrate biodiversity considerations into daily operations, project planning, and decommissioning activities.

A key part of our approach includes participation in the long standing, Louisiana state-administered Rigs to Reefs program. Through the program, certain decommissioned offshore structures are repurposed into artificial reefs that provide habitats for fish, corals, and other marine life. Studies show these structures can support higher fish biomass than some natural reefs, helping restore species populations and strengthen ecosystem resilience. Participation in Rigs to Reefs is evaluated on an asset specific basis and implemented in coordination with regulatory agencies to meet decommissioning obligations while limiting disturbance to the marine environment.

RIGS-TO-REEFS

5 platforms converted into artificial reefs through the Louisiana Rigs-to-Reefs program in 2025

ENVIRONMENTAL BENEFITS

- New marine habitat
- Increased biodiversity
- Enhanced reef structure
- Stronger regional fisheries
- Responsible end-of-life asset reuse



Water Management

Water Management

Talos emphasizes responsible water stewardship across its offshore operations through asset specific controls and regulatory compliance. The Company manages three primary water types: potable (fresh) water, produced water, and seawater and applies practices tailored to the operational and regulatory requirements associated with each.

Offshore facilities primarily rely on seawater for routine operational activities, equipment cooling, firewater systems, and equipment washing, which limits freshwater demand. Freshwater use is largely confined to life support functions on offshore facilities and select operational applications. Produced water generated during offshore operations is required to be managed, treated, tested monthly for oil and grease by a third-party laboratory, and discharged in accordance with applicable federal permits and regulatory requirements.

Talos maintains procedures for the handling, monitoring, and reporting of water discharges to support environmental protection and compliance. BSEE, pursuant to the Clean Water Act, conducts periodic facility inspections that include reviews of produced water volumes and associated laboratory records.

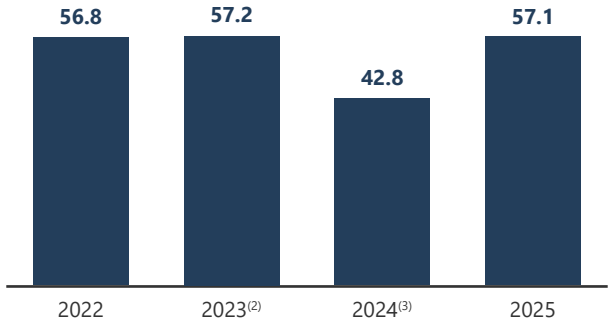
>1,000x
Less Freshwater Used
than typical onshore operator(1)

2025 WATER

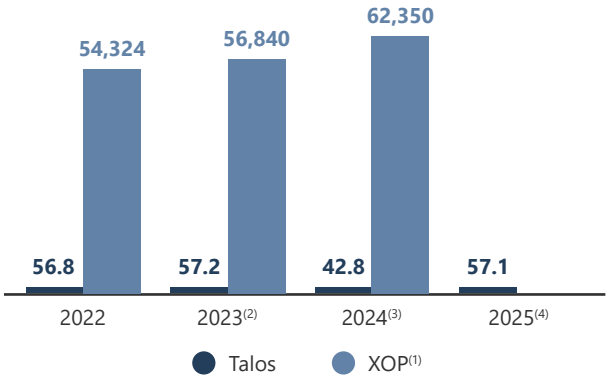
Potable Water	358,897 BBLs *(57,060 m³)*
Produced Water	36.7 MM BBLs *(5.83 MM m³)*

WATER MANAGEMENT BY THE NUMBERS

Total Freshwater Withdrawn (Purchased)
Thousand Cubic Meters (1,000 m³)



Total Freshwater Withdrawn (Purchased) vs Benchmark
Thousand Cubic Meters (1,000 m³)





(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) 2025 XOP data was not available at the time of Report publishing.

Waste Management

Materials and Waste Management

Talos continues to refine and standardize waste management practices across the organization to help strengthen regulatory compliance, reduce environmental risk, and support responsible handling of waste streams. Waste management practices are implemented across operations and aligned with applicable regulatory requirements.

Talos manages three primary categories of waste:

- **Non-Hazardous Waste** (Includes E&P waste, Universal Waste, and other materials)
- **Hazardous Waste**
- **NORM** (Naturally Occurring Radioactive Material)

In 2025, hazardous waste volumes increased compared to prior years, primarily due to a concerted effort to dispose of legacy products from acquisitions and an increase in decommissioning activities. These volumes reflect one time inventory drawdowns rather than a change in ongoing operational waste generation. Non-hazardous waste and NORM volumes decreased year-over-year, reflecting the completion of specific projects and variations in operational activity.

Waste Recycling

Recycling is an integral component of Talos's environmental stewardship approach. We implement waste reduction and recycling practices across offshore operations, onshore offices, and decommissioning activities to help reduce landfill disposal and increase material recovery.

WASTE BY THE NUMBERS

Metric Tons (mT)

	2022	2023[1]	2024[2]	2025
HAZARDOUS WASTE	9	4	2	55[3]
NON-HAZARDOUS WASTE	4,938	12,043	38,124	11,148
NATURALLY OCCURRING RADIOACTIVE MATERIAL	53	116	1,154	243

(1) 2023 data includes EnVen as if owned entire year.
(2) 2024 data includes QuarterNorth as if owned entire year.
(3) 2025 hazardous waste increased due to asset decommissioning and disposal of legacy waste from prior acquisitions.



2025 RECYCLING BY THE NUMBERS

Offshore Platforms

General Waste Recycled
116,440 lbs

Lead Acid Batteries
17,960 lbs
Recycled through certified partners

Onshore Offices

Paper Recycled
23,390 lbs

E Waste
10,570 lbs
Certified e-Stewards® partner handles secure disposal of electronics

Material Recycling (Decommissioning)

Metal Recycled
15,349,430 lbs

Concrete Recycled
25,200 lbs



Governance

Inside This Section

Corporate Governance
Ethics & Compliance
Climate-Related Risks & Opportunities
Performance-Linked Compensation
Supply Chain Management
Cybersecurity & Digital Innovation
Management of Legal & Regulatory Affairs

Corporate Governance

Our governance framework is designed to foster strong oversight, clear accountability, and ethical leadership to support informed decision making aligned with the Company's strategic objectives. Through this framework, we strive to manage risk proactively, and ensure performance reflects our values.

Board Oversight

The Board of Directors, through its committees, provides independent oversight of:

- Corporate strategy
- Risk management, including major and emerging risks
- Executive performance
- Long-term value creation

Board of Directors and Committees

In 2025, our Board consisted of six Directors, five of whom are independent under applicable New York Stock Exchange (NYSE) listing standards and the Securities and Exchange Commission (SEC) rules.

The Board operates through four standing committees, each composed solely of independent Directors.

In March 2025, Paul Goodfellow was appointed President, Chief Executive Officer, and Director. His appointment by the Board reflects our focus on operational excellence, industry knowledge, and disciplined growth.

BOARD OF DIRECTORS COMMITTEES: COMPOSITION & CHAIRS[1]



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

○ Committee Member ● Committee Chair

(1) As of June 4, 2026

GOVERNING WITH INTEGRITY & TRANSPARENCY

Annual
Election
of all Directors

5/6
Independent[1]
Directors

Independent
Non-Executive Chairman

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

25%
Bonus Compensation
tied to sustainability metrics

Clawback & Insider Trading Policy

Stock Ownership Policy

Annual
Stakeholder Engagement

(1) As of June 4, 2026

Board Skills and Expertise

We believe directors should possess a broad variety of personal attributes, perspectives, experience and skills to help Talos achieve its goals. The matrix represents some of the key skills that are valuable to the effective oversight of the Company and the execution of our corporate strategy.

Board Effectiveness and Evaluation

The Board conducts an annual performance evaluation to assess its effectiveness, composition, and committee structure.

- Each committee performs its own self-assessment
- The Nominating and Governance Committee Chair oversees the evaluation process
- Findings are reviewed with the full Board to drive continued improvement

This approach helps the Board continue to function effectively to provide oversight of the Company's strategic priorities and risk profile.

Ongoing Education and External Expertise

Directors are encouraged to attend industry programs, seminars, and governance conferences. The Board also participates in regular briefings on emerging issues, including:

- Cybersecurity and digital risk
- Environmental and safety compliance
- Regulatory developments
- Sustainability trends

In addition, we engage independent experts including auditors, reserve engineers, and compensation consultants to provide specialized insight and objective guidance.

Additional information regarding Director backgrounds and qualifications is available in our 2026 Proxy Statement.

BOARD SKILLS & EXPERIENCE

	Goldman	Goodfellow	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 Age



● 50-55 years old ● 56-66 years old

Average Tenure



● <5 years ● 5-10 years

Sustainability Oversight

Sustainability governance is a key component of our long-term strategy. We manage environmental, climate, and safety risks through a dual oversight structure by our Director of Sustainability and Environment (reporting to the EVP & General Counsel) and our VP of Health, Safety, and Environmental (HSE) Compliance (reporting to the EVP & Head of Operations). This is designed to enhance coordinated action across strategy, compliance, and operations, with key initiatives and risks reviewed quarterly by the SSCR Committee.

The Board oversees climate-related risks and integrates mitigation initiatives into strategic planning. The SSCR Committee evaluates:

- Sustainability and climate initiatives
- Safety performance and policies
- Corporate social responsibility

The SSCR Committee also evaluates risks including weather impacts, environmental and safety concerns, social and human capital challenges, and evolving regulations.



SUSTAINABILITY GOVERNANCE AND OVERSIGHT

BOARD OVERSIGHT

COMMITTEE REVIEW

BOARD-LEVEL OVERSIGHT

Board of Directors
Provides oversight of sustainability strategy, risk management, and long-term value creation

Board Committee Responsibilities

- **SSCR Committee**
  Sustainability, safety, and climate oversight
- **Audit Committee**
  Enterprise risk management
- **Compensation Committee**
  Compensation and incentive plans to drive strategic success
- **Nominating & Governance Committee**
  Board compensation, governance practices, and ethics

CEO & EXECUTIVE MANAGEMENT

- Executive sponsor of sustainability
- Aligns sustainability with corporate strategy
- Manages climate-related and operational risks
- Reports regularly to the Board

SUSTAINABILITY & LEADERSHIP

Embeds sustainability practices into day-to-day operations

MANAGEMENT OVERSIGHT & EXECUTION

Chief Executive Officer
Executive sponsor of sustainability
- Aligns sustainability with corporate strategy

Executive Management
Manages climate-related and operational risks
- Implements risk mitigation procedures

Director of Sustainability & Environment
Leads sustainability
- Leads sustainability strategy and initiatives

Sustainability Committee
Supports reporting
- Drives sustainability initiatives

OPERATIONAL IMPLEMENTATION

Business Units & Functional Teams
Integrates environmental and compliance requirements in day-to-day operations

Ethics & Compliance

Our ethics and compliance framework is designed to promote consistent performance and disciplined expansion. Through clear standards, active oversight, and transparent reporting channels, we strive to protect our people, partners, and stakeholders while strengthening long-term value.

Governance and Oversight

Our Executive Vice President and General Counsel serves as Chief Compliance Officer (CCO), providing executive level oversight of the ethics and compliance program and reporting regularly to the Audit Committee.

The CCO is responsible for:

- Promoting a culture of ethical decision-making
- Assessing and monitoring compliance risks
- Overseeing investigations and the ethics and compliance hotline
- Advising the Audit Committee on compliance matters
- Leading Company-wide training and compliance/ethics initiatives

This governance structure reinforces accountability at the executive leadership level and supports a disciplined, risk-aware culture.

Code of Conduct

Our **Code of Conduct** defines the standards expected of employees, officers, and Directors. These principles are reinforced through our **Vendor Code of Conduct**, extending our expectations to contractors, suppliers, and business partners.

Training and Awareness

We provide mandatory annual ethics training to reinforce our standards and responsibilities. Core topics include:

- Ethical business conduct
- Conflicts of interest
- Confidentiality and data protection
- Insider trading compliance

Targeted training is delivered to employees in higher-risk roles, including specialized anti-bribery and corruption instruction for personnel engaged in international operations. For more information, view our **Anti-Corruption Policy**.

Whistleblower Policy and Hotline

We strive to maintain an environment where concerns can be raised without fear of retaliation. Our whistleblower program, overseen by the Audit Committee, includes a 24/7 hotline, administered by an independent third party to provide confidentiality and impartiality.

Employees, contractors, and vendors may report concerns through secure phone or online channels, with anonymous reporting protected by our strict non-retaliation policy. Ongoing communications and visible postings across our offices and operational sites help reinforce awareness and accessibility.

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

Human Rights

We respect and aim to uphold internationally recognized human rights principles. Our **Human Rights Policy** affirms our commitment to:

- Safe and healthy working conditions
- Fair compensation and lawful working hours
- Prohibition of forced labor, child labor, and human trafficking
- Freedom of religion, opinion, and association

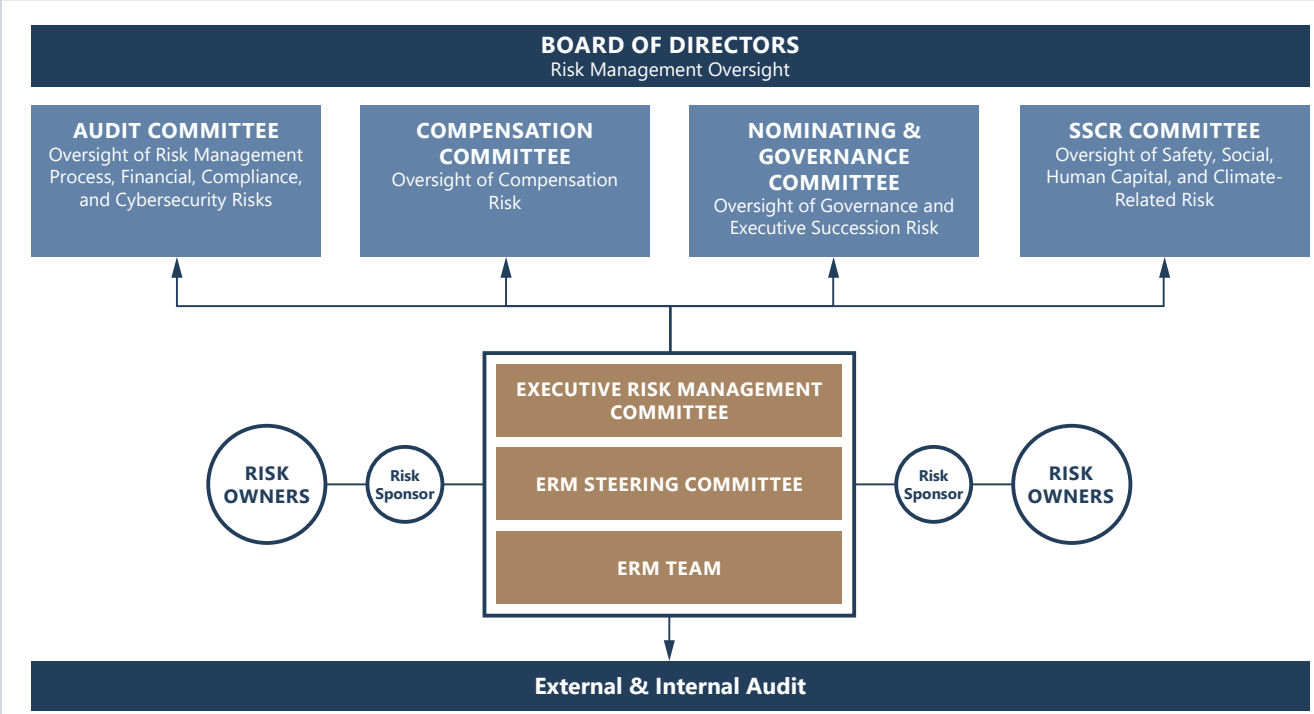
These standards apply across our workforce and are reinforced through our Vendor Code of Conduct, extending expectations throughout our value chain.



Enterprise Risk Management

Risk management is a strategic imperative at Talos. The Company maintains a formal Enterprise Risk Management (ERM) framework informed by the Committee of Sponsoring Organizations (COSO) framework. This framework provides a disciplined, enterprise-wide approach to identifying, assessing, managing, and monitoring risks across the business. Effective risk management supports long-term performance by strengthening strategic decision-making, enhancing resilience to operational and regulatory change, and protecting enterprise value. The ERM framework also enables Talos to anticipate emerging risks and opportunities as the Company executes its business strategy.

Talos discloses risk factors in its Annual Report on Form 10-K and other periodic filings with the U.S. Securities and Exchange Commission (SEC), including climate-related transition and physical risks that could adversely affect our operations, as well as those of our suppliers, customers, workforce, and the communities in which we operate.



Governance and Oversight

The Board of Directors provides oversight of enterprise risk management, with specific responsibilities delegated to relevant committees. Executive leadership reinforces accountability through the Executive Risk Management Committee (ERMC), supported by an ERM Steering Committee and ERM Team. Risk ownership is embedded throughout the organization, with designated leaders accountable for managing risks within defined tolerances.

Management performs periodic, enterprise-wide reviews of the corporate risk register, prioritizing risks based on assessed impact and likelihood.



In a dynamic offshore energy environment, disciplined risk management is a competitive advantage. Our employees are diligent, and by embedding ERM into our strategy and capital decisions, we aim to strengthen resilience while positioning the Company for profitability and disciplined growth."

Zach Dailey
Executive Vice President & Chief Financial Officer



Climate-Related Risks & Opportunities

Our reporting in this section is informed by the TCFD framework and provides information regarding material climate-related risks and opportunities as well as other risks and opportunities that we have identified as relevant to our sustainability strategy. References to climate-related risks and opportunities, including transition and physical risks, are intended to be consistent with TCFD definitions.

How We Identify, Assess, and Manage Climate-Related Risks

Climate-related risks are integrated into our broader enterprise risk management process. We evaluate potential climate risks across short-, medium-, and long-term horizons, considering both the physical impacts of a changing climate and the transition risks associated with the evolving energy landscape. Our approach involves structured identification of risks, assessment of potential business impacts, and development of mitigation strategies tailored to each risk type.

Management, including our executive leadership team, is responsible for identifying and evaluating climate-related risks across our operations and incorporating those assessments into strategic planning and capital allocation decisions. Our Board of Directors provides oversight of these efforts as part of its broader risk management responsibilities.



Physical Risks

Acute Physical Risks (Extreme Weather)

Our GOA assets are subject to storms, hurricanes, high winds, and coastal flooding. In addition, the Loop Current, a strong warm ocean current in the GOA, can intensify tropical systems and increase operational risks to offshore assets. These acute events may pose risks to personnel safety, damage Company-owned or third-party assets, and disrupt operations, development, production, and supply chains.

Potential financial impacts include higher operating and capital costs, reduced revenues, delayed or canceled drilling, curtailed production, increased insurance premiums, and legal and regulatory expenses. These risks are most relevant in the short term, though event frequency and severity may increase over time.

How we manage this risk:
Our facilities are designed to withstand hurricane conditions. We maintain asset level and Company-wide emergency response teams, conduct regular training, and implement business continuity plans. We actively manage supply chain resilience and carry property and casualty insurance. Periodic drills and lessons learned from events such as Hurricane Harvey (2017) and Winter Storm Uri (2021) continue to strengthen our preparedness.

Chronic Physical Risks (Sea Level/Temperature Shifts)

Over the longer term, rising sea levels, extreme heat, and shifting temperature and precipitation patterns could affect our operations by increasing maintenance needs and reducing equipment life.

How we manage this risk:
We employ industry-established design standards, routine maintenance programs, property and casualty insurance, and new technologies. Our offshore facilities are designed to withstand projected sea level rise through approximately 2050.

Transition Risks

We face transition risks related to market dynamics, policy and regulatory developments, technology- and cybersecurity-related threats, and reputational considerations. These risks are monitored and incorporated into strategic planning.

Market

Market driven transition risks include access to capital, commodity price volatility, potential reductions in oil demand, and a tightening supply chain. These factors may affect cash flows, revenues, production levels, and project timing across short to long term horizons. Constraints on service providers, equipment, or skilled labor could increase costs and delay operations.

How we manage this risk:
We work to maintain a strong credit profile with ample liquidity and flexibility. We use hedging to support revenue forecasting, maintain prudent leverage, deploy technologies designed to improve operational efficiency, and use contracting strategies to help secure critical equipment and retain contractors.

Policy and Regulatory Developments

Changes in policies related to offshore leasing, bonding requirements, carbon related fees, and sustainability disclosures may increase uncertainty affecting asset values, operating costs, access to acreage, and long term strategy. These developments could also delay projects and increase compliance and litigation costs over short to long term horizons.

How we manage this risk:
We monitor regulatory developments, engage with policymakers and industry associations, invest in emissions reduction initiatives and data quality improvements, and apply portfolio planning to assess impacts on costs, timing, and asset mix.

Technology/Cybersecurity

Cybersecurity incidents could disrupt operations, production, supply chains, and communications, and may result in safety, environmental, financial, regulatory, or data protection impacts.

How we manage this risk:
We maintain internal and third-party cybersecurity expertise, implement operational technology safeguards, provide employee training, align our program with the National Institute of Standards and Technology (NIST) framework, and maintain cyber insurance. We also partner with a managed detection and response provider and conduct regular security assessments.

Reputational

Negative publicity, controversies, and changing consumer preferences could increase operational costs, strain supplier relationships, decrease consumer confidence, and reduce demand for oil and gas. These dynamics may lead to lower revenues, higher borrowing costs, and reduced access to financing. Reputational risks can affect the short, medium, and long-term time horizons depending on the issue and stakeholder response.

How we manage this risk:
We actively engage with stakeholders, aim to enhance the transparency of our sustainability practices, support local communities, and tie executive compensation to sustainability efforts.

Key Climate-Related Opportunities

The Company has identified climate-related opportunities primarily associated with improved operational efficiency, emissions management, asset resource efficiency, and enhanced access to capital. Investments in technology, emissions management practices, and data quality have the potential to reduce operating costs, support asset reliability, and improve regulatory and disclosure readiness over time. Effective management of these opportunities may enhance the long term resilience and competitiveness of the Company's offshore asset portfolio.

Operational Efficiency and Emissions Management

The Company continues to evaluate and deploy technologies intended to enhance safety, reduce emissions intensity, and limit production losses where operationally and economically feasible. These efforts include the Leak Detection and Repair (LDAR) program launched in 2021, installation of Vapor Recovery Units (VRU) where economical, vent to flare conversions, and continued monitoring of advancements in optical and infrared camera technology to support the early identification of fugitive emissions, fire prevention, and equipment issues.

Technology Adoption and Data Management

The Company continues to use technology to strengthen operational decision making and data quality. As part of this effort, certain data systems are transitioning to cloud based platforms, which may improve system resilience, cybersecurity posture, and data management efficiency compared to traditional on premises infrastructure, while benefiting from the energy efficiencies of third-party data centers.

The Company is also exploring the use of advanced analytics and AI tools to support faster and deeper analysis of operational and environmental data. These tools may enhance the Company's ability to identify trends, validate data, and support more timely insights across emissions tracking, operational performance, and regulatory reporting, while maintaining appropriate governance and human oversight.

Collectively, these technology investments are intended to support more reliable emissions data, improved regulatory readiness, and more efficient internal reporting processes over time.

Asset Resource Efficiency and Infrastructure Utilization

The Company's infrastructure-focused strategy in the GOA presents opportunities to enhance capital and resource efficiency. Where practicable, new wells are connected to existing platforms and facilities, reducing development timelines, limiting the need for new surface infrastructure, and supporting emissions management through the use of established systems.

The Company also evaluates opportunities to leverage existing infrastructure through third-party production handling agreements and strategic partnerships to help improve asset utilization, increase revenue opportunities, and support disciplined capital deployment.

Strategic Value and Long Term Resilience

The Company's focus on operational discipline, regulatory readiness, data transparency, and selective technology adoption may help reduce future compliance costs, execution risk, and operational disruption as regulatory and disclosure expectations evolve. Strong HSE performance supports workforce engagement and retention, as well as stakeholder confidence, which are important to maintaining reliable operations and access to capital over the long-term.

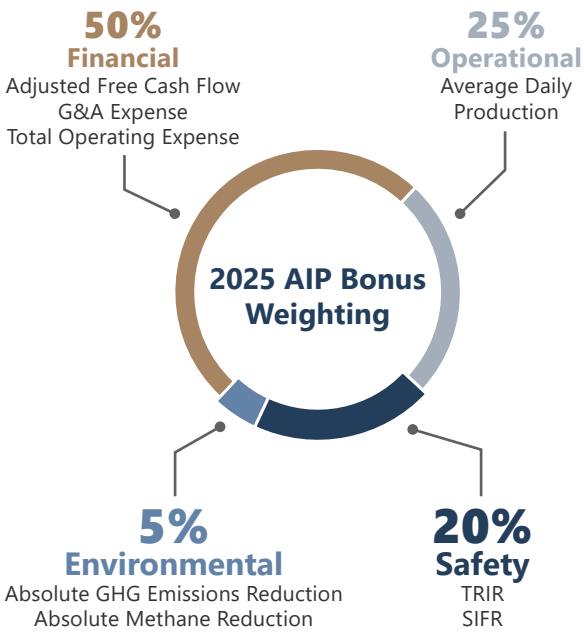
While the timing and magnitude of these benefits remain subject to regulatory, market, and operational conditions, the Company believes these initiatives may contribute to long-term enterprise value by supporting operational reliability, financial flexibility, and capital market credibility.



Performance-Linked Compensation

Talos reinforces its focus on operational excellence through its Annual Incentive Plan (AIP), which links financial, operational, and sustainability-related key performance indicators (KPIs) to employee and executive compensation. This approach aligns individual performance with the Company's financial, operational, strategic priorities, and sustainability objectives. In 2025, the AIP included metrics weighted as 50% financial, 25% operational, 20% safety, and 5% environmental-related strategic initiatives.

AIP PERFORMANCE MEASURES[1]



(1) See 2026 Proxy Statement for details on 2025 Annual Incentive Plan Measures and Goals (pages 43-46)



Supply Chain Management

At Talos, third-party contractors and suppliers are key partners in our pursuit of operational excellence. Guided by our corporate strategy, Talos is enhancing its supply chain governance, accountability, and decision-making. In 2025, the Company appointed a new Vice President of Supply Chain to focus on structured category strategies, improved data quality and reporting, and consistent processes that enable informed supplier decisions and more predictable material availability, supporting operational reliability and cost discipline.



"Our offshore performance is built on strong partnerships, with suppliers who bring expertise and reliability, and with a Supply Chain team that works alongside Operations to promote disciplined execution, clear governance, and alignment across every activity."

John Spath
Executive Vice President & Head of Operations



Learn more about our **Vendor Code of Conduct**

Supplier Governance and Standards

Talos maintains established supplier governance and compliance processes designed to promote safety, ethical conduct, and environmental responsibility across the supply chain. Key elements include:

Supplier Qualification

- Execution of a Master Service Agreement
- Approval by Talos's Health, Safety, and Environment (HSE) organization
- Acknowledgement of Talos's Vendor Code of Conduct

Vendor Code of Conduct

- Compliance with labor and working condition standards
- Adherence to ethical business practices
- Alignment with safety and environmental requirements

Safety and Performance Oversight

- Use of an industry-recognized safety database to monitor supplier safety performance
- Ongoing performance evaluation to support accountability

Contractual Controls

- Compliance with applicable labor, safety, health, security, and environmental laws
- Cascade requirements to subcontractors
- Audit rights for supplier operations, facilities, and documentation

Through disciplined supplier oversight and continued investment in supply chain capabilities, Talos aims to strengthen risk management, support regulatory compliance, and advance sustainable operations across its value chain.



Cybersecurity & Digital Innovation

Reliable and secure digital systems are vital to Talos's resilience, compliance, and value. As cyber threats grow, Talos's cybersecurity program manages risks across Information Technology (IT) and Operational Technology (OT) environments using industry frameworks, advanced monitoring, and employee awareness to help protect critical systems and data.

Governance and Oversight

The Board of Directors, through its Audit Committee, oversees technology and cybersecurity risk management related to our business and operations. In November 2025, Talos appointed a Chief Information Officer (CIO) to advance digital innovation and artificial intelligence; the CIO also briefs the Audit Committee on emerging risks, digital strategy, and progress.

Internally, a Cybersecurity Steering Committee meets at least quarterly to review cybersecurity objectives, external testing results, emerging threats, and regulatory developments, promoting alignment across business functions. Day-to-day cybersecurity operations and program execution are managed by the Company's Cybersecurity Manager.

2025 METRICS AT-A-GLANCE

ZERO
Material Cybersecurity Breaches(1)

24/7
Managed Threat Monitoring

QUARTERLY
Board-Level Cybersecurity Reporting

MONTHLY
Simulated Phishing Exercises Performed With Click Rates Below Industry Average(2)

850+
Training Hours for Employee and Contractors With Talos Credentials

(1) SEC definition of a material incident requiring disclosure on Form 8-K.
(2) Industry average from Gartner Business Value Benchmark – Energy & Utilities sector.

Cybersecurity Framework and Risk Management

Talos strives to align its cybersecurity operating model with the NIST Cybersecurity Framework 2.0, supported by internal cybersecurity policies and standards. A dedicated cybersecurity team assesses threats, evaluates controls, and implements improvements informed by industry best practices.

To enhance detection and response capabilities, Talos partners with a managed detection and response provider, enabling ongoing visibility and rapid response to potential threats.

Data Privacy and Confidentiality

At Talos, we recognize the importance of safeguarding personal, proprietary, and confidential information. Our policies require compliance with applicable data protection regulations across all jurisdictions and adherence to the Talos Energy Code of Conduct. These measures strive to protect sensitive business information and data belonging to employees, partners, suppliers, and customers.





"As CIO, my role is to help drive the evolution of our cybersecurity program with both discipline and foresight. By championing a risk-based approach, I am committed to guiding the responsible integration of emerging technologies, such as AI, while fostering innovation and reinforcing our organization's digital resilience."

Nick Larcombe
Vice President & Chief Information Officer



Continual Improvement and Program Maturity

The cybersecurity threat landscape continues to evolve, requiring ongoing investment and adaptation. Since establishing our cybersecurity program in 2018, Talos has steadily matured its capabilities through the adoption of advanced technologies, experienced partners, and continual improvement initiatives. Each year, our IT organization delivers high-value projects that are designed to strengthen security, enable business operations, and enhance digital resilience.



2018-2019

Program Inception
Initial Integration
Policy Frameworks
Pilot Programs

2020-2022

Advanced Monitoring & Deployment
KPI Tracking
Full Implementation
Automated Controls

2023

OT Security Enhancements
Network Segmentation
Threat Detection
OT Incident Response

2024+

AI-Informed Controls
Predictive Monitoring
AI Risk Modeling
Adaptive Controls

2025 FOCUS AREAS & KEY ACHIEVEMENTS

Continuous Improvement & Innovation

- AI Integration – AI policy
- 2025–2027 Cybersecurity Roadmap
- Third-party cybersecurity posture review
- Incident response tabletop exercises

Education & Training

- Mandatory cybersecurity training and ransomware drills
- Phishing simulations results outperform industry average
- Targeted cybersecurity awareness campaigns
- Quarterly Board updates

Operational Technology (OT)

- Enhanced OT security program
- Secure remote access deployment
- IT/OT segmentation and monitoring
- Joint IT/OT tabletop exercises

Industry Engagement

- Top 10 Oil & Natural Energy Information Sharing and Analysis Center (ONE-ISAC) contributor (6 years)
- Active engagement with Department of Homeland Security (DHS) Cybersecurity and Infrastructure Security Agency (CISA)
- Voting member of the Oil and Natural Gas Subsector Coordinating Council (ONG-SCC), supporting sector-wide security and resilience of critical energy infrastructure

Cybersecurity Team Ranked 8th in the 2025 Cyber Intelligence Incentive Challenge, coordinated by ONE-ISAC, marking its sixth consecutive year as a Top 10 recipient among 113 participating energy-sector organizations.

Management of Legal & Regulatory Affairs

We operate in a highly complex and quickly evolving regulatory environment in the United States and Mexico. Our compliance framework is designed to support safe operations, environmental stewardship, and adherence to applicable federal, state, and local laws.

We work to facilitate open, cooperative relationships with regulatory authorities to help maintain transparency, preparedness, and compliance with evolving requirements.

Government Relations

We proactively monitor and assess legislative and regulatory developments that affect offshore leasing, exploration, production, and decommissioning activities.

Our engagement with policymakers and regulators helps us remain informed of policy changes while constructively contributing industry expertise.

Industry and Trade Association Participation

We believe active participation in industry associations strengthens our ability to collaborate, advocate responsibly, and share best practices. Each year, we assess the industry associations we are involved with to confirm alignment with our business priorities.

Through these memberships, we:

- Collaborate with industry peers
- Track emerging statutory and regulatory trends
- Participate in technical knowledge sharing
- Work to address common industry challenges
- Access technical and policy resources
- Collectively advocate for shared industry interests
- Support professional development and leadership engagement

These affiliations allow us to contribute to broader industry dialogue while remaining compliant with advocacy-related laws. Our membership does not imply endorsement of every position taken by these organizations.

See Appendix for full list of industry and trade association memberships and leadership roles.

PRIMARY REGULATORS



United States

Bureau of Ocean Energy Management (BOEM)

Bureau of Safety and Environmental Enforcement (BSEE)

Environmental Protection Agency (EPA)

United States Coast Guard



Mexico

Agencia de Seguridad, Energía y Ambiente (ASEA)

Secretaría de Energía (SENER)

Comisión Nacional de Energía (CNE)

GOVERNMENT AFFAIRS HIGHLIGHTS



Public Policy Engagement

Invest in industry lobbying activities in 2025

Engagement with the U.S. Department of the Interior, BOEM, BSEE, and members of Congress

Focus Areas:
offshore leasing, operational safety, environmental compliance, financial assurance, and decommissioning regulations and policies



Political Contributions

Talos does not make corporate political donations and does not maintain a Political Action Committee (PAC)



People

Inside This Section

Human Capital Management
Talos Talent Strategy
Supporting Our Employees: Total Rewards
Community Engagement

Human Capital Management

Our employees are a driving force behind our long-term success. We believe our performance is fundamentally powered by the talent, dedication, and passion of our team, and we are focused on fostering an environment where every employee can thrive. By empowering our workforce, investing in continual learning, embracing diversity of thought, and recognizing achievement, we continue to strive to build a skilled, adaptable, and engaged organization.



2025 METRICS AT-A-GLANCE

~740
Total Employees

~400
Offshore Employees

~92%
Employee Survey Participation

~96%
Performance Review Completion Rate

5,400+
Employee Development Training Hours



"At Talos, our HR strategy directly supports our commitment to our people and achieving the Company's goals. We prioritize developing exceptional talent and strengthening performance management, to help employees feel empowered to take ownership, continually grow, and perform at their best."

Megan Dick
Executive Vice President & Chief Human Resources Officer

Employee Profile

Our workforce includes corporate employees and offshore field personnel. We monitor workforce composition, turnover, and internal mobility to help maintain operational continuity and talent resilience.

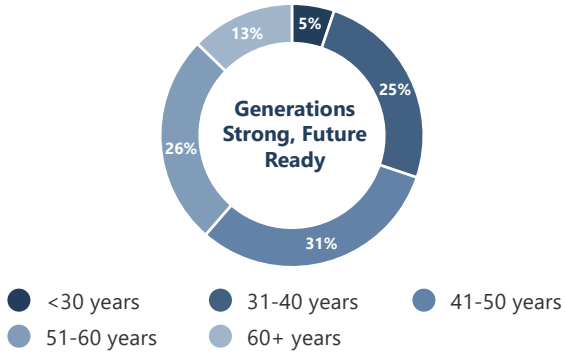
As of December 31, 2025, we had approximately 740 employees across our operations in the U.S. and Mexico. Approximately 400 of these employees work in our offshore operations.

EMPLOYEE DEMOGRAPHICS

Area Distribution



Age Distribution



Talos Talent Strategy

At Talos, our Human Resources (HR) strategy is built around striving to cultivate a high-performance culture defined by ownership, continual learning, inclusion, and strong, visible leadership helping position employees to deliver results while developing their capabilities.

In 2025, Talos advanced an integrated talent strategy focused on strengthening organizational effectiveness and aligning workforce capabilities with evolving business needs. This included enhancing how performance is defined, measured, and supported through more modern, data-informed processes, as well as investing in scalable development platforms that enable employees to build critical skills. Our efforts continue to position Talos to attract, develop, and retain high-performing talent in a competitive industry.

TALOS TALENT MODEL



KEY ACHIEVEMENTS

Performance Management

Adoption of a new AI-enabled performance management platform reinforcing a stronger cadence of goal alignment, performance conversations, and regular feedback.

Enhancements to system and training maintained strong workforce participation (96.2% annual performance review completion rate) while helping improve the quality of feedback exchanged between employees and managers.

Employee Experience

Conducted a second annual enterprise-wide employee engagement survey, achieving a 92% participation rate and a 2% improvement in overall favorability year over year. Improvements were driven by targeted action planning aligned to insights from the prior year's survey.

Expanded the employee recognition program to include peer-to-peer recognition, increasing overall recognition activity by 44% year over year and reinforcing a values-based culture.

Learning & Development

Launched Talos Academy, significantly expanding enterprise-wide access to development resources and driving 5,435 hours of self-directed learning in 2025 (up from 3,885 in 2024).

Expanded on-demand access to 65,000+ learning courses, available anytime on any device.

Developing Future Talent

Talos Summer Internship Program
Our summer internship program serves as a strategic talent pipeline, offering an eight week experience across multiple departments to give students a broad understanding of our operations. In 2025, we hired 12 interns, including four in offshore rotations. The program continues to evolve into a more formalized recruitment channel with plans to continue expanding partnerships that diversify our candidate pool, including trade school co-op programs.

We view internships as a way to:

- Introduce early career professionals to the energy sector
- Build technical and operational competencies
- Create long term talent conversion opportunities through internship and contractor pathways into permanent roles

Cristo Rey Jesuit Partnership
We have partnered with Cristo Rey Jesuit College Preparatory since 2021 through their Corporate Work-Study Program, which offers meaningful work experience to underrepresented students.

Program highlights:

- Six students hosted to date, each working one day per week in departments aligned with their interests
- Opportunity for students to earn up to 50% of their education costs
- Development of practical skills that help prepare students for future success, whether they pursue college or enter the workforce directly after graduation

Supporting Our Employees: Total Rewards

We design total rewards to attract, retain, and empower our workforce across onshore and offshore teams. Our approach balances competitive financial incentives with benefits that promote health, flexibility, and personal well-being.

In 2025, we enhanced our benefits to better meet employee needs and support retention, flexibility, and overall well-being, including:

- Increased paid time off (PTO) payout for offshore employees (from 7 to 14 days)
- Expanded gym membership subsidies

These benefits are designed to support our people at every stage of their careers and personal lives, reinforcing Talos's commitment to being an employer of choice.

EXAMPLES OF TALOS WORK/LIFE BALANCE PROGRAMS



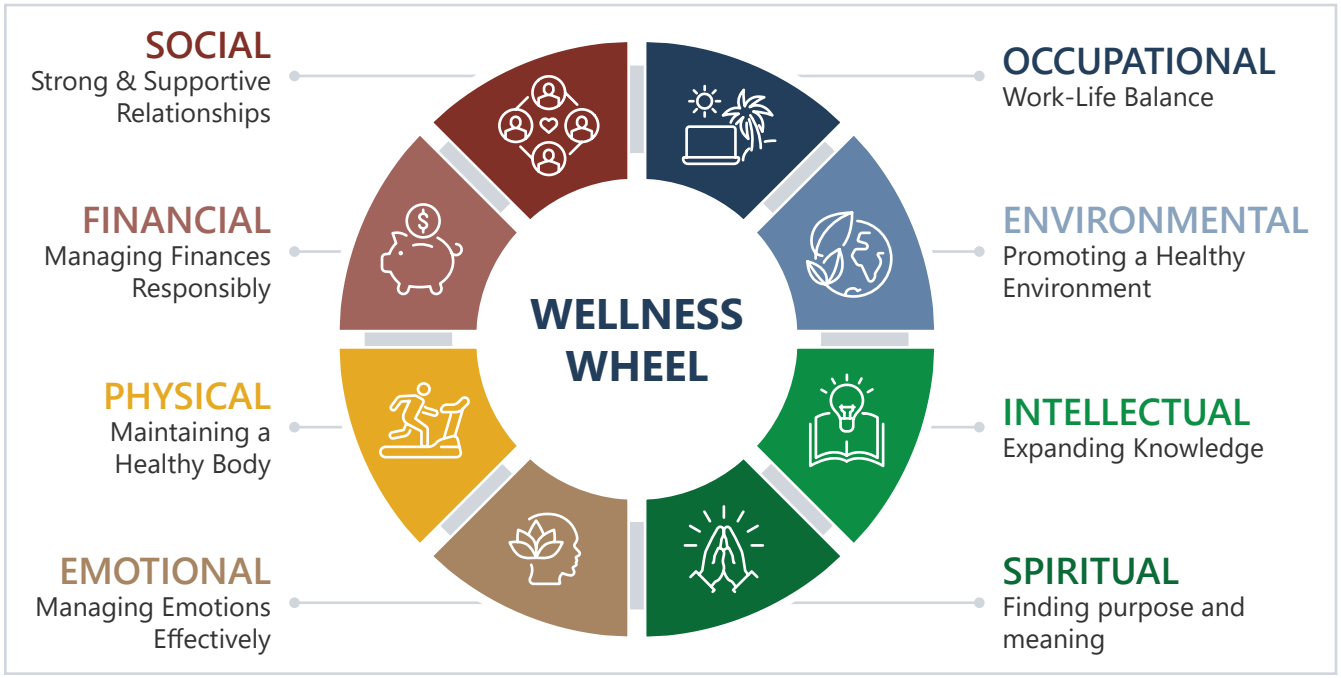
Leave Programs
Up to 12 weeks of PTO for birth parent after childbirth and four weeks PTO for parents adopting a child

Generous PTO
Based on work experience rather than tenure

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

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

Wellness Program
Provides tools and incentives related to healthy lifestyles



Prioritizing Mental Health & Wellness

The nature of our industry, including offshore schedules, demanding environments, and the need for high performance, makes mental health support essential. In 2025, we strengthened our wellness initiatives through monthly lunch and learn sessions led by external experts. These sessions provide employees with practical tools for managing stress, building resilience, and improving financial planning. All employees continue to have access to our Employee Assistance Program and Lyra Health, providing timely, confidential support when it is needed.

At Talos, we believe a strong team starts with a healthy one. Our focus on mental, physical, and emotional wellness reflects our efforts to create a workplace where every employee is supported and empowered to thrive.

Community Engagement

Talos community engagement extends beyond offshore energy development to create lasting local impact. Through partnerships, targeted social investment, and employee-driven initiatives, we support the communities where we operate.

Our Talos Together framework aligns employee-led initiatives with strategic corporate giving, supporting focused, meaningful investment across four key priority areas:

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

Our employee-led Community Committee reflects Talos's focus on creating impact beyond financial contributions. Rather than focusing solely on donations, employees actively lead events aligned with the Company's strategic giving priorities. Through hands-on engagement and local partnerships, the Community Committee helps drive meaningful change in the communities where we live and work.

2025 SOCIAL INVESTMENT

1,000+
Volunteer Hours

$867,000+
To Charitable Causes

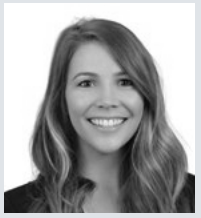
EMPLOYEE PARTICIPATION

Matching Gift Program
Up to $1,000 Employee Matching Gift Program

Community Committee
Employee-Led Community Committee

Paid Volunteer Day
1 Day Off of Paid Time to Volunteer

Ronald McDonald House
Annual Golf Tournament Is Our Largest Employee Fundraising Effort



"Volunteering alongside more than 100 Talos employees and leaders at the Houston Food Bank reinforces our focus on creating positive social impact in the communities where we operate. This effort reflects how we translate our priorities into action by showing up, working together, and delivering meaningful outcomes beyond our day to day business."

Emily Johnson
Executive Assistant

OUR STRATEGIC GIVING FRAMEWORK



Leadership Commitment to Volunteerism

Talos's commitment to community engagement is demonstrated through active leadership participation. In 2025, the CEO and Executive Management Team (EMT) designated volunteerism as a leadership priority, joining employees at a large-scale community service event at the **Houston Food Bank**.

More than 100 employees, including senior leaders, supported food distribution efforts serving families across the Houston region. By visibly championing volunteerism, Talos leadership reinforces community involvement as a shared value, helping strengthen employee engagement while delivering meaningful local impact.



Impact in Action

100+ PARTICIPATION
by Talos employees

CEO & EMT
volunteered alongside teams

16,700+
meals supported
(equivalent metric)

From Awareness to Action: Our Earth Week Employee Engagement Campaign

In celebration of Earth Week, Talos launched a week-long employee engagement campaign centered on practical, high-impact environmental actions across our operations and community. To encourage everyday behavioral changes and reduction of single-use waste, we distributed reusable drinkware to employees.

Extending our impact beyond the workplace, we contributed $5,000 to **Neighborhood Forest** through its Plant One Give One program, sponsoring 500 trees. Approximately 150 trees were allocated to participating employees, while 350 trees supported the organization's youth-focused tree distribution initiative, helping connect local children with environmental stewardship.



Impact in Action

$5,000 DONATION
to Neighborhood Forest

150 TREES PROVIDED
to Talos employees

350 TREES DONATED
to support Neighborhood Forest tree initiative



Appendix

Inside This Section

Performance Data Tables
Scope 1 Emissions Performance Details
Industry & Trade Associations
Sustainability Reporting Suite
Forward-Looking Statements

Performance Data Tables

OVERVIEW DATA

Metric	Units	2022	2023[1]	2024[2]	2025	SASB Code
COMPANY OVERVIEW						
TOTAL FULL-TIME EMPLOYEES	#	436	599	704	737	
Women Full-Time Employees	#	67	93	104	113	
Minority Full-Time Employees	#	77	118	127	135	
FINANCIAL OVERVIEW						
REVENUES	$USD	$1,651,980,000	$1,457,886,000	$1,973,568,000	$1,780,070,000	
INCOME TAX EXPENSE / (TAX BENEFIT)	$USD	$2,537,000	$(60,596,875)	$5,003,000	$(109,169,000)	
OPERATIONAL OVERVIEW						
TOTAL PRODUCED SALES VOLUMES	MBOE	21,723	24,195	33,893	34,534	EM-EP-000.A
Total Produced Volumes: Oil	MBBL	14,561	18,062	24,078	24,065	EM-EP-000.A
Total Produced Volumes: Natural Gas	MMCF	32,215	26,194	41,078	46,122	EM-EP-000.A
Total Produced Volumes: NGL	MBBL	1,793	1,767	2,969	2,782	EM-EP-000.A
NUMBER OF OFFSHORE SITES	#	72	85	81	69	EM-EP-000.B
NUMBER OF TERRESTRIAL SITES	#	0	0	0	0	EM-EP-000.C
TOTAL (GROSS) OPERATED THROUGHPUT VOLUMES (INCLUDING THIRD-PARTY HANDLING)	MBOE	27,142	40,233	56,681	57,233	
TOTAL PROVED RESERVES[3]	MBOE	140,597	152,766	194,242	174,693	
Proved Developed Reserves	MBOE	116,555	131,819	150,402	136,745	
Proved Undeveloped Reserves	MBOE	24,024	20,947	43,840	37,948	

Performance Data Tables (continued)

ENVIRONMENTAL DATA

Metric	Units	2018 Baseline 2022	2018 Baseline 2023[1]	2022 Baseline 2024[2]	2022 Baseline 2025	SASB Code
EMISSIONS MANAGEMENT[4]						
TOTAL SCOPE 1 EMISSIONS	Metric Tons CO_2e	487,622	646,908	894,810	854,999	EM-EP-110a.1
Scope 1 Emissions: Tons of Carbon Dioxide	Metric Tons CO_2	289,923	463,877	720,324	697,345	
Scope 1 Emissions: Tons of Methane	Metric Tons CH_4	7,850	7,215	6,096	5,495	
Scope 1 Emissions: Tons of Methane (in CO_2e)	Metric Tons CO_2e	196,251	180,375	170,688	153,849	
Scope 1 Emissions: Tons of Nitrous Oxide	Metric Tons N_2O	5	9	14	14	
% of Scope 1 From Methane	Percentage (%)	40%	28%	19%	18%	EM-EP-110a.1
% of Scope 1 Covered Under Emissions-Limiting Regulations	Percentage (%)	0%	0%	0%	0%	EM-EP-110a.1
Scope 1 Emissions from: (1) flared hydrocarbons	Metric Tons CO_2e	49,447	45,188	101,659	86,938	EM-EP-110a.2
Scope 1 Emissions from: (2) other combustion	Metric Tons CO_2e	259,941	443,950	658,025	637,044	EM-EP-110a.2
Scope 1 Emissions from: (3) process emissions	Metric Tons CO_2e	0	0	0	0	EM-EP-110a.2
Scope 1 Emissions from: (4) other vented emissions	Metric Tons CO_2e	129,507	91,432	118,460	126,415	EM-EP-110a.2
Scope 1 Emissions from: (5) fugitive emissions	Metric Tons CO_2e	48,727	66,279	16,665	4,603	EM-EP-110a.2
Scope 1 Intensity per MBOE[5]	Metric Tons CO_2e/MBOE	18.0	16.1	15.8	14.9	
Scope 1 Intensity per Sales	Metric Tons CO_2e/Sales $M	0.30	0.44	0.45	0.48	
TOTAL SCOPE 2 EMISSIONS	Metric Tons CO_2e	586	715	1,043	786	
Total Location-Based Scope 2 Emissions	Metric Tons CO_2	584	711	1,039	782	
Scope 2 Emissions: Tons of Methane	Metric Tons CH_4	0.04	0.05	0.07	0.05	
Scope 2 Emissions: Tons of Nitrous Oxide	Metric Tons N_2O	0.01	0.01	0.01	0.01	
Scope 2 Intensity per MBOE[5]	Metric Tons CO_2e/MBOE	0.02	0.02	0.02	0.01	
Scope 2 Intensity per Sales	Metric Tons CO_2e/Sales $M	0.0004	0.0005	0.0005	0.0004	
TOTAL GHG EMISSIONS (SCOPE 1 AND SCOPE 2)	Metric Tons CO_2e	488,208	647,623	895,853	855,785	
Total GHG Intensity per MBOE[5]	Metric Tons CO_2e/MBOE	18.0	16.1	15.8	15.0	
GHG Intensity Per Sales	Metric Tons CO_2e/Sales $M	0.30	0.44	0.45	0.48	
Carbon Dioxide Intensity per MBOE[5]	Metric Tons CO_2e/MBOE	11	12	13	12	
Carbon Dioxide Intensity Per Sales	Metric Tons CO_2e/Sales $M	0.30	0.44	0.45	0	
Methane Intensity per MBOE[5]	Metric Tons CO_2e/MBOE	7	4	3	3	
Methane Intensity per Sales	Metric Tons CO_2e/Sales $M	0.12	0.12	0.09	0.09	
AIR QUALITY						
NO_x EMISSIONS	Metric Tons	2,720	4,255	4,073	3,553	EM-EP-120a.1
SO_x EMISSIONS	Metric Tons	9	10	17	13	EM-EP-120a.1
VOC EMISSIONS	Metric Tons	2,603	1,667	2,857	1,694	EM-EP-120a.1
PARTICULATE EMISSIONS	Metric Tons	26	32	44	31	EM-EP-120a.1

Performance Data Tables (continued)

ENVIRONMENTAL DATA (CONTINUED)

Metric	Units	2022	2023[1]	2024[2]	2025	SASB Code
ENVIRONMENTAL IMPACT						
NUMBER OF HYDROCARBON SPILLS (OIL)[6]	#	32.00	53.00	56.00	38.00	EM-EP-160a.2
VOLUME OF HYDROCARBON SPILLS (OIL)[6]	BBL	0.24	1.18	0.62	0.16	EM-EP-160a.2
OIL SPILLS RECOVERED	BBL	0	0	0	0	
VOLUME IN ARCTIC	BBL	0	0	0	0	EM-EP-160a.2
VOLUME IMPACTING SHORELINES WITH ESI RANKINGS	BBL	0	0	0	0	
VOLUME OF HYDROCARBON (OIL) SPILLS RECOVERED	BBL	0	0	0	0	EM-EP-160a.2
NUMBER OF ENVIRONMENTAL FINES RELATED TO OFFSHORE SPILLS	#	1	2	2	2	
AMOUNT OF ENVIRONMENTAL FINES RELATED TO OFFSHORE SPILLS	$USD	$600	$300	$1,550	$600	
NUMBER OF OTHER REGULATORY FINES	#	1	2	2	0	
AMOUNT OF OTHER REGULATORY FINES	$USD	$30,486	$109,834	$84,824	0	
NET SPENDING ON PLUGGING, ABANDONING, AND DECOMMISSIONING OPERATIONS	$MM USD	$69	$137	$114	119	
Temporarily Abandoned Wells	#	33	22	33	20	
Permanently Plugged and Abandoned Wells	#	35	28	32	38	
Facilities Removed	#	19	9	11	11	
Pipelines Decommissioned	#	26	15	35	18	
Length of Pipelines Decommissioned	Feet	257,373	457,246	143,853	284,339	
PERCENT OF PROVED RESERVES IN OR NEAR SITES WITH PROTECTED CONSERVATION STATUS OR ENDANGERED SPECIES HABITAT[7]	Percentage (%)	10%	3%[8]	3%	3%	EM-EP-160a.3
PERCENT OF PROBABLE RESERVES IN OR NEAR SITES WITH PROTECTED CONSERVATION STATUS OR ENDANGERED SPECIES HABITAT[7]	Percentage (%)	5%	1%[8]	2%	4%	EM-EP-160a.3
WATER MANAGEMENT						
TOTAL WATER WITHDRAWAL	Thousand cubic meters (m^3)	56.79	57.15	42.81	57.06	EM-EP-140a.1
Potable Water Purchased	Thousand cubic meters (m^3)	56.79	57.15	42.81	57.06	
TOTAL WATER CONSUMED	Thousand cubic meters (m^3)	56.79	57.15	42.81	57.06	EM-EP-140a.1
PERCENTAGE IN HIGH STRESS REGIONS	Percentage (%)	0%	0%	0%	0%	EM-EP-140a.1
TOTAL PRODUCED AND FLOWBACK WATER	Thousand cubic meters (m^3)	3,891.81	5,655.28	6,930.00	5,836.00	EM-EP-140a.2
Percent of Produced Water Discharged	Percentage (%)	100%	100%	100%	100%	EM-EP-140a.2
Percent of Produced Water Injected	Percentage (%)	0%	0%	0%	0%	EM-EP-140a.2
Percent of Produced Water Recycled	Percentage (%)	0%	0%	0%	0%	EM-EP-140a.2
Hydrocarbon Content in Discharged Water	Metric Tons	35	48	58	47	

Performance Data Tables (continued)

ENVIRONMENTAL DATA (CONTINUED)

Metric	Units	2022	2023[1]	2024[2]	2025	SASB Code
ENERGY MANAGEMENT						
ENERGY CONSUMED	MWH	1,490	1,898	2,819	2,020	
Energy Intensity	MWH / MBOE	0.05	0.05	0.05	0.04	
Percentage Renewable Energy	Percentage (%)	26%	29%	26%	26%	
INVESTMENT IN RENEWABLE ENERGY	$USD	$0	$0	$0	$0	EM-EP-320a.3
MATERIALS AND WASTE MANAGEMENT						
TOTAL WASTE	Metric Tons	5,000	12,163	39,280	11,446	
Hazardous Waste	Metric Tons	9	4	2	55	
Total Non-Hazardous Waste	Metric Tons	4,938	12,043	38,124	11,148	
E&P Waste	Metric Tons	3,950	10,421	36,269	10,607	
Universal Waste	Metric Tons	988	1,616	1,776	442	
Other Waste	Metric Tons	N/A	6	79	99	
Naturally Occurring Radioactive Material	Metric Tons	53	116	1,154	243	

SAFETY DATA

Metric	Units	2022	2023[1]	2024[2]	2025	SASB Code
HEALTH , SAFETY, AND ENVIRONMENT (HSE)						
COMBINED: SERIOUS INJURY AND FATALITY (SIF) RATE	Per 200,000 hours worked	0.00	0.04	0.03	0.00	
COMBINED: TOTAL RECORDABLE INCIDENT RATE (TRIR)	Per 200,000 hours worked	0.36	0.45	0.36	0.38	EM-EP-320a.1
Employee: Total Recordable Incident Rate (TRIR)	Per 200,000 hours worked	0.12	0.00	0.16	0.36	EM-EP-320a.1
Contractor: Total Recordable Incident Rate (TRIR)	Per 200,000 hours worked	0.50	0.70	0.46	0.39	EM-EP-320a.1
COMBINED: LOST TIME INJURY RATE (LTIR)	Per 200,000 hours worked	0.00	0.04	0.15	0.06	EM-EP-320a.1
Employee: Lost Time Injury Rate (LTIR)	Per 200,000 hours worked	0.00	0.00	0.16	0.18	EM-EP-320a.1
Contractor: Lost Time Injury Rate (LTIR)	Per 200,000 hours worked	0.00	0.06	0.14	0.00	EM-EP-320a.1
COMBINED: NEAR MISS FREQUENCY RATE (NMFR)	Rate	1.86	1.18	0.78	0.69	EM-EP-320a.1
Employee: Near Miss Frequency Rate (NMFR)	Rate	0.64	0.80	0.58	0.89	EM-EP-320a.1
Contractor: Near Miss Frequency Rate (NMFR)	Rate	3.08	1.40	0.90	0.60	EM-EP-320a.1
COMBINED: FATALITIES	#	0.00	0.00	0.00	0.00	EM-EP-320a.1
Employee: Fatalities	#	0.00	0.00	0.00	0.00	EM-EP-320a.1
Contractor: Fatalities	#	0.00	0.00	0.00	0.00	EM-EP-320a.1
PROCESS SAFETY EVENT RATE	Rate	0.88	1.04	0.56	0.90	EM-EP-540a.1

Performance Data Tables (continued)

SAFETY DATA (CONTINUED)

Metric	Units	2022	2023[1]	2024[2]	2025	SASB Code
AVERAGE TOTAL HSE TRAINING HOURS	Hours / Employee	29.81	42.22	54.51	55.48	EM-EP-320a.1
AVERAGE OFFICE HSE TRAINING HOURS	Hours / Employee	5.20	14.63	16.06	4.53	EM-EP-320a.1
AVERAGE OFFSHORE HSE TRAINING HOURS	Hours / Employee	57.40	56.85	84.21	111.30	EM-EP-320a.1

SOCIAL DATA

Metric	Units	2022	2023[1]	2024[2]	2025	SASB Code
HUMAN CAPITAL MANAGEMENT						
TOTAL TURNOVER	Percentage (%)	8.6%	15.7%	26.3%	6.9%	
Voluntary Turnover	Percentage (%)	6.1%	6.7%	6.4%	3.6%	
Involuntary Turnover	Percentage (%)	2.5%	9.0%	19.9%	3.3%	
PERCENT OF EMPLOYEES RECEIVING REGULAR PERFORMANCE REVIEWS	Percentage (%)	92%	88%	96%	96.2%	
TOTAL EMPLOYEE DEVELOPMENT TRAINING HOURS (NON-HSE)	Hours	N/A	N/A	3,885	5,435	
DEMOGRAPHICS						
WOMEN % TOTAL EMPLOYEES	Percentage (%)	15%	16%	15%	15%	
Women % Executives & Senior Managers	Percentage (%)	23%	25%	23%	25%	
Women % Managers & Professionals	Percentage (%)	21%	27%	28%	25%	
Women % Non-Managers (Other Staff)	Percentage (%)	11%	8%	6%	7%	
MINORITIES % TOTAL EMPLOYEES	Percentage (%)	18%	19%	18%	18%	
Minorities % Executives & Senior Managers	Percentage (%)	13%	14%	21%	20%	
Minorities % Managers & Professionals	Percentage (%)	25%	27%	25%	24%	
Minorities % Non-Managers (Other Staff)	Percentage (%)	14%	14%	13%	14%	
COMMUNITY INVOLVEMENT						
TOTAL SOCIAL IMPACT INVESTMENT	$USD	$437,610	$754,476	$764,678	$867,434	
Employee Donations	$USD	$98,258	$129,793	$149,263	$367,200	
Corporate Matches	$USD	$61,304	$60,399	$50,350	$83,050	
Corporate Donations	$USD	$278,048	$564,284	$565,065	$665,702	
VOLUNTEER HOURS	#	N/A	N/A	730	1,034.5	
NUMBER AND DURATION OF NON-TECHNICAL DELAYS	#, days	0,0	0,0	0,0	0,0	EM-EP-210b.2

Performance Data Tables (continued)

SOCIAL DATA (CONTINUED)

Metric	Units	2022	2023[1]	2024[2]	2025	SASB Code
HUMAN AND INDIGENOUS RIGHTS[10]						
Percent of probable reserves in or near areas of conflict	Percentage (%)	0%	0%	0%	0%	EM-EP-210a.1
Percent of probable reserves in or near indigenous land	Percentage (%)	0%	0%	0%	0%	EM-EP-210a.2
Percent of proved reserves in or near areas of conflict	Percentage (%)	0%	0%	0%	0%	EM-EP-210a.1
Percent of proved reserves in or near indigenous land	Percentage (%)	0%	0%	0%	0%	EM-EP-210a.2
BOARD OVERSIGHT						
% Board of Directors in the ">60" Age Group	Percentage (%)	25%	25%	25%	57%	
% Board of Directors in the "<60" Age Group	Percentage (%)	75%	75%	75%	43%	
Independent % Board of Directors	Percentage (%)	88%	88%	88%	86%	
Minorities % Board of Directors	Percentage (%)	13%[11]	13%	13%	14%	
Women % Board of Directors	Percentage (%)	25%	25%	25%	29%	
COMPENSATION						
Compensation Ratio	Rate	73	42	7	54	

GOVERNANCE DATA

Metric	Units	2022	2023[1]	2024[2]	2025	SASB Code
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 (%)	13%	65%	60%	99%	
Percent of Corporate Employees Completing FCPA Training[12]	Percentage (%)	N/A	100%	89%	75%	
Percent of Probable Reserves in Countries That Have the 20 Lowest Rankings in Transparency International's Corruption Perception Index	Percentage (%)	0%	0%	0%	0%	EM-EP-510a.1
Percent of Proved Reserves in Countries That Have the 20 Lowest Rankings in Transparency International's Corruption Perception Index	Percentage (%)	0%	0%	0%	0%	EM-EP-510a.1
MANAGEMENT OF THE LEGAL AND REGULATORY ENVIRONMENT						
Political Contributions	$USD	$0	$0	$0	$0	
Lobbying Expenses	$USD	$369,000	$369,000	$369,000	$340,000	
Federal Royalties Paid	$USD	$279,961,123	$261,835,492	$373,167,876[13]	$330,040,266	
State of Louisiana Royalties Paid	$USD	$14,945,645	$5,958,613	$3,362,128[14]	$1,118,262	
State of Louisiana Severance Taxes Paid	$USD	$4,334,985	$2,887,665	$2,004,320	$504,571	

Scope 1 Emissions Performance Details[15][16][17]

	2018 Baseline[18]				2022 Baseline[19]	
				Combined	Combined	
Metric	2021	2022	2023[20]	2024[21]	2024[21]	2025
COMBUSTION (mT CO_2e)						
CO_2	229,102	247,102	424,769	600,368	633,942	621,923
CH_4	12,678	11,608	16,722	18,419	20,675	11,655
N_2O	1,093	1,230	2,459	3,832	3,407	3,465
SCOPE 1 COMBUSTION EMISSIONS	**242,873**	**259,941**	**443,950**	**622,618**	**658,025**	**637,043**
FLARING (mT CO_2e)						
CO_2	17,569	42,749	39,049	86,333	86,333	75,357
CH_4	2,678	6,481	5,941	13,337	14,937	11,241
N_2O	89	217	200	438	389	340
SCOPE 1 FLARING EMISSIONS	**20,336**	**49,447**	**45,188**	**100,108**	**101,659**	**86,938**
FUGITIVES (mT CO_2e)						
CO_2	—	—	—	—	—	—
CH_4	46,168	48,727	66,279	76,878	16,665	4,603
N_2O	—	—	—	—	—	—
SCOPE 1 FUGITIVES EMISSIONS	**46,168**	**48,727**	**66,279**	**76,878**	**16,665**	**4,603**
VENTING (mT CO_2e)						
CO_2	66	72	59	48.43	48.58	65
CH_4	135,320	129,435	91,432	105,304	118,411	126,350
N_2O	—	—	—	—	—	—
SCOPE 1 VENTING EMISSIONS	**135,386**	**129,507**	**91,490**	**105,352**	**118,460**	**126,415**
TOTAL - SCOPE 1 EMISSIONS (mT CO_2e)	**444,763**	**487,622**	**646,908[22]**	**904,956**	**894,810**	**854,999**
SCOPE 1 CARBON DIOXIDE EMISSIONS (mT CO_2)	246,737	289,923	463,877[22]	686,750	720,324	697,345
SCOPE 1 METHANE EMISSIONS (mT CH_4)	7,874	7,850	7,215[22]	8,557	6,096	5,495
SCOPE 1 NITROUS OXIDE EMISSIONS (mT N_2O)	4.0	4.9	9.0[22]	14.3	14.3	14.4



Performance Data Table Footnotes

(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.*

(4) *2021-2023 emissions data is baselined to 2018. 2024-2025 emissions data is baselined to 2022. See Comparison of Baseline Emissions following the KPI Data Tables for emissions baselined in 2025 Sustainability Report.*

(5) *Total (gross) operated throughput volumes (MBOE) are used for intensity calculations.*

(6) *We define an oil spill as a visible sheen of any size observed in the water.*

(7) *Percent of Reserves was based on net MBOE by Company.*

(8) *Decrease is due to the difference in 2002 vs 2023 National Oceanic and Atmospheric Administration's (NOAA) Marine Protected Area maps. Significant area removed in 2023.*

(9) *Virtually all of our reserves are located offshore in the GOA.*

(10) *Virtually all of our reserves are located offshore in the GOA.*

(11) *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.*

(12) *Employees engaged in international business.*

(13) *In 2024, Federal royalties were split with $342,763,156 from Talos and $30,404,720 from QuarterNorth assets prior to purchase.*

(14) *In 2024, royalties were zero for QuarterNorth assets. Assets were sold to W&T prior to 2024.*

(15) *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.*

(16) *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.*

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

(18) *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).*

(19) *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).*

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

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

(22) *Data has been corrected to address immaterial errors identified during the current reporting cycle. These revisions do not reflect changes to underlying data, methodologies, or assumptions.*

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

GAAP: Generally Accepted Accounting Principles

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

GRI: Global Reporting Initiative

GOA: Gulf of America

HSE: Health, safety, and environmental

IEA: International Energy Agency

JSEA: Job Safety and Environmental Analysis

LDAR: Leak Detection and Repair

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

VRU: Vapor Recovery Unit

Industry & Trade Associations

Trade Association	Our Involvement
FEDERAL	
INDEPENDENT PETROLEUM ASSOCIATION OF AMERICA (IPAA)	• Director of Government Affairs participates on Government Relations Committee and Offshore Committee
MARINE PRESERVATION ASSOCIATION (MPA) AND MARINE SPILL RESPONSE CORPORATION (MSRC)	• Director of Safety, Security & Emergency Response serves as the Company representative
NATIONAL OCEAN INDUSTRIES ASSOCIATION (NOIA)	• President and CEO appointed to the Board of Directors in 2025 and to Executive Committee in 2026 • Director of Government Affairs serves on the Government Affairs Committee
OFFSHORE OPERATORS COMMITTEE (OOC)	• Director of Regulatory serves as Chair of the Board • Director of Government Affairs serves on the Board of Directors • Director of Sustainability and Environmental serves as Environmental Committee Co-Chair • Several other Talos leaders participate on various subcommittees and workgroups.
STATE	
CLEAN GULF ASSOCIATES (CGA)	• VP of HSE, Regulatory & Compliance serves on the Board of Directors • Director of Safety, Security & Emergency Response is an Operator Representative
GREATER HOUSTON PARTNERSHIP (GHP)	• Talos employees serve on Public Policy, Energy & Sustainability, Transportation & Infrastructure Committees
GULF ENERGY ALLIANCE (GEA)	• Executive Vice President and General Counsel and Director of Government Affairs are active members
LOUISIANA OIL AND GAS ASSOCIATION (LOGA)	
LA-1 COALITION	• Member providing financial contributions to the LA 1 Project over five years, supporting collaborative efforts to advance the project and its associated economic and infrastructure objectives.
ENERGEO ALLIANCE	• VP of Geosciences served as Principal Representative in 2025; EVP of Exploration and Development serves as Principal Representative in 2026 • Several Talos employees serve on various subcommittees and workgroups
HWCG (HELIX WELL CONTAINMENT GROUP)	• VP of Wells serves as Vice Chairman of the Board of Directors and as the Talos Member Manager on the Steering Committee • VP of HSE, Regulatory & Compliance serves as Representative • VP and CAO serves on the Audit Committee and is a Partnership Representative • Director of Safety, Security, & Emergency Response serves as member of the SEMS and Emergency Response Committees • HSE & SEMS Manager serves as member of the SEMS and Emergency Response Committees • Senior Drilling Engineer serves as member of DITC (Deepwater Intervention Technical Committee)
ASSOCIATIÓN MEXICANA DE EMPRESAS DE HIDROCARBUROS (AMEXHI) **MEXICAN ASSOCIATION OF HYDROCARBON PRODUCERS**	• Manager of HSE-Mexico participates as a committee member

Sustainability Reporting Suite



Trina Engels
Sustainability & Environmental Director

Talos's current perspective on sustainability matters is reflected in the most recent Sustainability Report. Previous Sustainability Reports are available below 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

2025 Sustainability Report

2024 Sustainability Report

Forward-Looking Statements

This Report may contain "forward-looking statements" within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934. All statements, other than statements of historical fact included in this Report, are forward-looking statements. Words such as "will," "could," "believe," "anticipate," "intend," "estimate," "expect," "project," "potential," "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 management's 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 and strategic goals, targets and objectives; future operations; plans, projects and programs; priorities and initiatives, including those related to safety performance and emissions reduction; government regulations and economic and political developments; the success of our sustainability initiatives; our access to capital to fund existing and future initiatives and opportunities; insurance coverage for safety and environmental incidents; and any other plans, objectives, goals, expectations and intentions contained in this Report that are not historical. Forward-looking statements are not guarantees or promises that any such goals, targets, aspirations, commitments, strategies, or expectations will be met or maintained.

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 "Cautionary Statement Regarding Forward-Looking Statements" and "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, other stakeholders, or required to be disclosed in our filings, 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.

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