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31 July 2024

BOARD CHANGES

Petrofac announces today that Non-executive Directors Ayman Asfari and Francesca Di Carlo have notified the Board of their intention to step down from their duties and do so from today's date (31 July).

Ayman Asfari co-founded Petrofac International in 1991 and has served as a Non-executive Director following his retirement as Group Chief Executive at the end of 2020. Ayman led the successful public listing of the Company in 2005 and under his leadership Petrofac became established as a leading international service provider to the energy industry.

Commenting, Petrofac Chair René Médori, said: "Today's announcement marks the end of more than three decades of extraordinary service from Ayman to the Group he co-founded. When he retired as CEO in 2020, Ayman committed to a two-year tenure as Non-executive Director and extended that term twice to continue to support the Board and management. Ayman leaves with our utmost respect and gratitude for his enormous contribution over more than 30 years.

"Since joining the Board in 2019 Francesca has been able to deploy her significant experience to help shape and mature the rigorous governance and ethics regimes Petrofac has in place today. We sincerely thank Francesca for her contribution and wish her well in her recently appointed Chairperson role."

Ayman Asfari said: "During my long career at Petrofac I have had the privilege of working with a great many inspiring, committed and collaborative people who helped turn the Group into an internationally recognised service provider to the energy industry. Throughout my service, and especially in recent years, I always counted on the resilience and support of a great team to help navigate the challenges and changes that we have faced. I am leaving behind an excellent leadership and a strong and supportive Board and I would like to thank them, and everyone at Petrofac for all they have given to the business and to me. I wish them every success for the future."

As a result of the Board changes effected today, the Directors now sit on the following Board Committees as follows:

Nominations Committee: René Médori (Chair), Sara Akbar, Matthias Bichsel, David Davies

Audit Committee: David Davies (Chair), Matthias Bichsel, Sara Akbar

Compliance & Ethics Committee: Sara Akbar (Chair), Matthias Bichsel, David Davies

Remuneration Committee: Matthias Bichsel (Chair), Sara Akbar, David Davies

Special Committee: Aidan de Brunner (Chair), Tareq Kawash, Afonso Reis e Sousa

ENDS

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NOTES TO EDITORS

Petrofac

Petrofac is a leading international service provider to the energy industry, with a diverse client portfolio including many of the world's leading energy companies.

Petrofac designs, builds, manages and maintains oil, gas, refining, petrochemicals and renewable energy infrastructure. Our purpose is

to enable our clients to meet the world's evolving energy needs. Our four values - driven, agile, respectful and open - are at the heart of everything we do.

Petrofac's core markets are in the Middle East and North Africa (MENA) region and the UK North Sea, where we have built a long and successful track record of safe, reliable and innovative execution, underpinned by a cost effective and local delivery model with a strong focus on in-country value. We operate in several other significant markets, including India, South East Asia and the United States. We have 8,500 employees based across 31 offices globally.

Petrofac is quoted on the London Stock Exchange (symbol: PFC).

For additional information, please refer to the Petrofac website at www.petrofac.com

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