

ENVIRONMENTAL POLICY

Published date: June 2019

ID Number: IPC-HSE-POL-0009 / 062019

Document Owner: Chief Operating Officer

Preserving the natural environment is essential to the conduct of our operations.

1. Introduction

International Petroleum Corporation (IPC) recognises that exploration and production activities interact with the environment in several ways and that environmental protection is a critical element of its operational conduct. IPC complies with all applicable laws and regulations, and aims to meet or exceed international industry best practice.

2. Objective

IPC's objective is to minimise potential impact of its operations on the environment. Environmental considerations shall be taken into account at all stages of IPC's operational and commercial activities, from project planning to decommissioning. Environmental studies and monitoring are conducted to assess environmental sensitivities and determine the need for mitigation. IPC's environmental approach is guided by the mitigation hierarchy: avoid, minimise, restore and offset negative impacts to the environment.

3. Requirements

3.1 Emissions to Air

IPC accounts and reports greenhouse gas emissions in accordance with the GHG Protocol. Operating assets shall:

- Manage greenhouse gas emissions with the target to reduce their carbon footprint and CO₂ intensity
- Minimise flaring and venting of gas
- Use less energy more efficiently
- Include a CO₂ lifecycle analysis in investment proposals
- Identify investment opportunities to reduce CO₂ intensity or increase energy efficiency
- Document and report on emission reduction initiatives in place.

3.2 Biodiversity

IPC is committed to conserve biodiversity in its areas of operations, and recognises protected areas as defined by IUCN, UNESCO and RAMSAR.

Operating assets are expected to integrate the preservation of biodiversity in the environmental management planning and decision making processes.

3.3 Waste

IPC implements appropriate measures to manage the generation and disposal of waste, adopting the "3 R" principle - reduce, reuse, recycle - for all types of wastes towards prevention of pollution and degradation of the environment.

3.4 Water


IPC manages water withdrawals with due consideration of freshwater needs and requirements of other stakeholders and reduces water withdrawal through water reuse or produced water reinjection. Produced water is disposed of only once residual hydrocarbons have been separated out to as low as reasonably possible.

3.5 Land

IPC manages land with the aim to minimise its environmental footprint, prevent spills to the environment through operational controls and implement response systems and remediation work to minimise detrimental environmental impact should an incident occur.

4. Responsibilities

- 4.1 The country General Manager has the overall environmental responsibility and should determine, or delegate responsibility for, environmental strategy and targets.
- 4.2 The country Operations Manager is responsible for the development and implementation of procedures and practices to implement IPC's environmental commitments.
- 4.3 The HSE Manager shall provide specialist advice and notify corporate headquarters of incidents and their remediation.
- 4.4 Every employee and contractor must recognise his or her responsibility with respect to environmental protection and assist IPC in achieving its aim of operating in an environmentally responsible manner.



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