

HEALTH AND SAFETY POLICY

Published date: January 2024

ID Number: IPC-HSE-POL-0001 / 012024

Document Owner: Chief Operating Officer

Providing a safe and healthy working environment is essential to our business success.

1. Introduction

International Petroleum Corporation (IPC) conducts its activities in a safe and responsible manner, and acts in compliance with all applicable laws and regulations. Prevention of accidents and ill health is essential to providing a safe working environment.

2. Objective

IPC's objective is to achieve zero harm to people, ensuring that the health and safety of people are considered at all stages of IPC's activities and fully integrated in management choices, plans and operations. Our vision is that accidents, incidents, near misses, work-related illnesses and unsafe acts and conditions are preventable. A strong safety culture is key to achieving that goal. Employees are consulted and shall be openly and proactively involved in the design and continuous improvement of safe work procedures, and given appropriate training to work safely. All employees and contractors are responsible for their own safety, as well as the safety of the people around them, and have the right and responsibility to refuse work that is deemed unsafe. Safety requires constant focus and continuous improvement.

3. Requirements

Operating assets are expected to:

- 3.1. Clearly define health and safety objectives and targets.
- 3.2. Develop and implement efficient health and safety procedures and standards, including a Stop Work Policy.
- 3.3. Identify, evaluate and manage hazards and risks related to its operations at ALARP level.

- 3.4. Ensure that employees and contractors are properly trained to work safely, use adequate personal protective equipment (PPE) and know how to act in an emergency.
- 3.5. Emphasise health and safety concerns both on and off work sites.
- 3.6. Report all safety related incidents, including near misses, and investigate and analyse them to prevent recurrence.
- 3.7. Perform regular audits of compliance with the Company's policies and procedures.
- 3.8. Establish emergency and contingency plans to assist with reducing the impact of operational risks and ensure alignment with the IPC Crisis Management Procedure.

4. Responsibilities

- 4.1. It is the responsibility of each employee and contractor to understand and act in accordance with IPC policies, safe work procedures and local regulations, and promptly inform management of any unsafe conditions or opportunities for improvement.
- 4.2. The country General Manager is responsible for the implementation of a good safety culture, health and safety policies and targets, as well as the investigation of incidents, corporate reporting and regulatory compliance.
- 4.3. The country Operations Manager is responsible for health and safety matters, and HSE roles and responsibilities shall be attributed at all levels of the organisation.
- 4.4. Each country shall have a local HSE Manager to provide specialist advice and set up prioritised action plans, and ensure systems are in place for systematic identification and management of hazards, appropriate risk assessments and subsequent actions to minimize exposure.
- 4.5. The country General Manager and HSE Manager shall notify corporate headquarters of incidents in a timely manner, and report on HSE performance on a monthly basis.



William Lundin

CEO

International Petroleum Corporation