

STAKEHOLDER RELATIONS POLICY

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The Company is committed to act responsibly and to engage in an open dialogue with its stakeholders.

1. Introduction

In furtherance of its Code of Ethics and Business Conduct, International Petroleum Corporation (IPC), reaffirms through this Policy its commitment to act responsibly and to engage in an open and constructive dialogue with its stakeholders.

Stakeholders are people or organisations which may be affected by or have influence on the Company's activities, such as shareholders, employees, governments and local communities, charitable organisations, as well as business partners, contractors, industry groups, non-governmental organisations (NGOs), international organisations, academics and media.

2. Stakeholder Engagement

2.1. Stakeholder engagement is the process by which the Company and its stakeholders exchange information and viewpoints in relation to the Company's activities. It involves the Company sharing its operational plans, and stakeholders bringing their perspectives or concerns to the Company. This process enables the Company to be aware of and as a result manage stakeholder issues, risks and opportunities.

2.2. Stakeholder engagement may take place at a local, national or international level; it may cover commercial, environmental, financial, governance, human rights, operational, social and

other relevant issues; it may vary in form and timing according to the type of issues involved.

2.3. The effectiveness of the Company's relations with its stakeholders is measured by the mutual benefit obtained through engaging in constructive dialogues with individuals, communities and institutions as well as the projects resulting therefrom.

3. Community Relations

3.1. IPC seeks to contribute to enhancing the living standards and wellbeing of local stakeholders, namely the people in the areas it operates, by hiring local staff and participating in local projects when applicable.

3.2. Depending on the needs and circumstances prevailing in the area, IPC aims to contribute to projects to improve the level of health, education and welfare services as well as enterprises seeking to solve social and/or environmental issues. These activities are carried out in consultation with representatives of the local community and other stakeholders.

4. Responsibilities

4.1. The Chief Executive Officer (CEO) has the ultimate responsibility for stakeholder relations. Depending on the topic and relevance, stakeholder engagement can be delegated to the CFO, COO, VP Corporate Planning and Investor Relations or others in charge of relations with specific stakeholders.

4.2. The country General Manager has the ultimate responsibility for identifying and engaging with relevant stakeholders at local level. The country General Manager should communicate internal and external stakeholder concerns and submits for approval sustainable investment proposals to the Executive Committee as required.



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