

SUSTAINABILITY POLICY

Published date: December 2019
ID Number: IPC-CR-POL-0005 / 122019
Document Owner: Chief Operating Officer

We aspire to deliver energy to meet societal needs, do no harm to people and the environment, and contribute positively to society.

1. Introduction

International Petroleum Corporation's (IPC) sustainability approach is articulated around three components: PEOPLE, ENVIRONMENT & ETHICS, and is aligned with the United Nations Sustainable Development Goals.

IPC's corporate governance framework integrates all aspects of this Policy, setting clear expectations to countries of operation and applying the same high standards wherever we operate.

2. People

People are key to our success. We must ensure their health, safety and wellbeing at work, and we dialogue openly with stakeholders.

2.1. Health, Safety and Security: Security of personnel must be guaranteed in all areas of operations. Health and safety of staff and contractors working for us always comes first. We need to ensure at all times that hazards are identified, risks are assessed and mitigated to as low as reasonably practicable (ALARP) levels, competency is ensured and training is provided.

2.2. Employment: People working for us are essential to our success. We maintain a productive and healthy organisation by offering an inclusive work environment free of any form of discrimination.

- » Local content – We recruit locally where possible to contribute to local economic development.
- » Terms of employment – We offer fair and equitable employment terms.
- » Training and talent development – We enhance employee performance and leadership.

2.3. Contractors: We must ensure at all times that human rights are not infringed in our supply chain and labour laws are complied with. Anyone working on our behalf is expected to abide by the same ethical and safety standards that we apply in line with laws and regulation. We ensure alignment with contractors through rigorous contractor

screening, close collaboration and ongoing dialogue with our contractors.

2.4. Communities: Engaging with communities nearby our operating assets is key to sustainable operations. We share our activity plans and seek to understand and respond to their priorities and concerns. We invest in communities to enhance local welfare, education and environmental conservation

3. Environment

Environmental considerations are an intrinsic part of our project planning. We recognise the need to conserve ecosystems and living organisms and we aim to avoid, minimise, restore or offset potential impacts resulting from our operations. We strive to improve continually our CO2 emissions intensity to lower our carbon footprint.

3.1. Biodiversity: Through environmental impact studies, surveys and monitoring, we ensure our impact on the surrounding biodiversity is at ALARP level.

3.2. Emissions to air: We understand and account for our emissions to air, limit emissions where operationally possible and aim to reduce our carbon footprint through carbon offsetting.

3.3. Natural resources: We work towards making an efficient use of natural resources recognising the valuable ecosystem services they provide.

- » Water – We source and dispose of water in ways to minimise the impact on the surrounding environment.
- » Land – We plan for efficient land use, and we mitigate and remediate adverse impacts.
- » Sea, rivers and aquifers – We protect water bodies through management plans and contingency planning.
- » Waste – We manage waste in a way to minimise, segregate and dispose safely any waste generated in our operations.

4. Ethics

We are driven by values of fairness and transparency, and we adopt the highest standards of professional integrity at all times.

4.1. Transparency: We promote a culture of open and honest dialogue with stakeholders and disclose payments to governments.

4.2. Corporate governance: We have policies in place to ensure ethical business practices are applied throughout the IPC group. Risk management reviews take place on a regular basis, and IPC maintains a strong and independent internal audit function.

4.3. Anti-corruption: We have a strict policy in place prohibiting all forms of corruption and bribery.

4.4. Whistleblowing: We have a whistleblowing mechanism in place, to ensure an effective means to report concerns and protect whistle-blowers from reprisal.



Mike Nicholson
CEO
International Petroleum Corporation