

SUSTAINABILITY POLICY

Published date: April 2022

ID Number: IPC-CR-POL-0005 / 042022

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.

Introduction

International Petroleum Corporation's (IPC) sustainability approach focuses on the six priorities laid out in the succeeding sections, and aligns with the United Nations Sustainable Development Goals and IPC's UN Global Compact commitments. IPC's corporate governance framework integrates all aspects of this Policy, setting clear expectations to our countries of operation and applying the same high standards wherever we operate.

1. Health and Safety

The health, safety and wellbeing of our workers and contractors always come first.

1.1. **Health, safety and security:** Security of personnel must be ensured in all areas of operations. To achieve our goal of zero accidents, we need to always ensure 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. Rewarding Workplace

People working for IPC are essential to our success. We aim to attract and retain the best talent to drive our performance, providing equal opportunity and a rewarding working environment free of any form of discrimination.

2.1. **Local content:** We recruit locally where possible to contribute to local economic development.

2.2. **Terms of employment:** We offer fair and equitable employment terms.

2.3. **Training and talent development:** We enhance employee performance and leadership.

3. Communities

IPC cares, respects and builds trust with local stakeholders. Engaging with communities nearby our operating assets is key to sustainable operations.

- 3.1. **Engagement:** We share our activity plans and seek to understand and respond to their priorities and concerns.
- 3.2. **Development:** Going beyond compliance, through active engagement, we aim to find synergies between local community needs and social impact investments.

4. Climate Action

IPC recognises the climate change challenge and aims to reduce our GHG emissions intensity to lower our carbon footprint emissions.

4.1. **GHG emission reporting:** We have systems in place to ensure accurate and reliable GHG emissions accounting and reporting.

4.2. **Operational emission reduction:** Continuous effort is deployed to identify and implement operational emission reduction projects in our operating regions.

5. Environmental Stewardship

IPC recognizes the need to conserve ecosystems and living organisms and aims to avoid, minimize, restore or offset potential impacts resulting from our operations. We work towards making efficient use of natural resources recognizing the valuable ecosystem services they provide.

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

5.2. **Water:** We source and dispose of water in a manner that minimizes the impact on the surrounding environment. We protect water bodies, such as sea, rivers and aquifers through management plans and contingency planning.

5.3. **Land:** We plan for efficient land use, and we mitigate and remediate adverse impacts. We manage waste in a way to minimize, segregate and dispose safely of any waste generated in our operations.

6. Ethics & Integrity

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

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

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

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

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

6.5. **Contractors:** We must ensure at all times that human rights are not infringed in our supply chain and that labour laws are complied with.



Mike Nicholson

CEO

International Petroleum Corporation