



FRONTERA ENERGY CORPORATION

GIFTS AND INVITATIONS POLICY

OVERVIEW

Frontera Energy Corporation, including its subsidiaries that are subject to the Code of Business Conduct and Ethics (collectively, the “Corporation”) is committed to maintaining the highest standard of business and ethics in accordance with the Corporation’s corporate governance policies, including the Corporation’s Code of Business Conduct and Ethics, Conflicts of Interest Policy and Anti-Bribery and Anti-Corruption Policy. This gifts and invitations policy (the “Policy”) provides the appropriate guidelines for giving and receiving gifts and accepting or declining invitations.

APPLICATION

The Policy applies to all directors, officers, consultants, contractors, subcontractors, trainees, interns, or any other person or persons that work for or that have any relation with the Corporation, no matter where they are located in the world (“Personnel”). The Policy excludes any Gifts and other benefits received by Personnel from the Corporation.

DEFINITIONS AND INTERPRETATION

“Business Appropriate Value” has the following meanings:

- With respect to Gifts, it means less than US\$100 per Gift, per year and per the same giving and receiving individuals or entities.
- With respect to Invitations, it means less than US\$75 per individual, including drinks, tips, and taxes, per Invitation event with a maximum of 3 Invitations per year, among the same giving and receiving individuals and/or entities. If the Invitation takes place in North America or Europe, the Business Appropriate Value is US\$150 per individual.
- Regarding internal meetings in which it is exceptionally necessary for logistical or agenda issues to provide attendees with food, it means less than US\$25 per person, including drinks, tips, and taxes, per meeting with a maximum of three (03) meetings per year, between the same people and/or entities that give or receive them. If the Invitation occurs in North America or Europe, the Appropriate Value in the Business Context is US \$ 30 per person. The previous provision does not apply to board of directors meetings.

“Business Associate”: A person or entity directly or indirectly linked through a business project, including a partnership, joint venture, debt or equity investment, employment, mandate or other relationship.

“Gift”: Gifts may be given as a mark of friendship or appreciation and may include culturally acceptable goods, at culturally acceptable moments for gift-giving and receiving (e.g. Christmas, professional or

entity anniversary, etc.). Examples of acceptable Gifts include (but are not limited to) gift baskets, wine, clothing, mugs, pens, collectibles and hospitality bags.

Gifts do not include donations. For more information on donations, consult the Corporation's Social Investment and Community Aid Policy.

"Invitations": Includes meals or events where a Business Associate is in attendance and is paid for by the Business Associate or by the Corporation. Such activities are given or received with the intent to handle business, promote business, or in order to cover in the event a business topic. If an Invitation includes leisure, social, cultural, musical or sporting events, the calculation of the Business Appropriate Value must include the cost of these activities. In any case, if the Business Appropriate Value is exceeded, Personnel should proceed in accordance with the provisions of this Policy.

GIFTS AND INVITATIONS

General Considerations for Gifts and Invitations

- Gifts and Invitations must not be lavish, nor luxurious and must be consistent with standard industry practice in the region in which the Personnel operate.
- Exchanging Gifts and Invitations in compliance with the Policy is an accepted business practice that helps the Corporation to build strong relationships with Business Associates.
- Personnel may not exchange Gifts or attend Invitations with government officials without the prior approval of the Chief Compliance Officer.
- The Corporation has no obligation to reimburse expenses associated with Gifts or Invitations that are not compliant with applicable laws and the Policy.
- In no event should Personnel give or receive cash or cash equivalents (including gift cards or gift certificates) as a Gift.
- No Gifts or Invitations may be given or received during tender processes, contract negotiations, litigation, or any other circumstance, when the Gift and Invitation may be perceived as affecting objectivity or neutrality with regards to said circumstances.
- If, notwithstanding the above, Personnel have any questions or concerns about acceptable Gifts and Invitations, they should consult their supervisor or Ethics and Compliance Department for advice.

Acceptable Gifts and Invitations

Personnel may offer and accept Gifts and Invitations only for legitimate business purposes, provided that the Gift/Invitation:

- is of Business Appropriate Value;
- is not given as a bribe, payoff or kickback as more particularly described in the Anti-Bribery and Anti-Corruption Policy;
- does not create an actual, potential or perceived conflict of interest as more particularly described in the Conflicts of Interest Policy;

- does not create the appearance of impropriety; and
- is reasonable and appropriate to the circumstances and your position at the Corporation.

Gifts and Invitations Reporting and Exceptions

Gifts or Invitations for less than USD\$50 do not need to be reported in the Gifts and Invitations Tool.

For all other Gifts and Invitations, Personnel must notify the Ethics and Compliance Department using the Gifts and Invitations Tool. Personnel should report the particulars of all the Gifts and Invitations received, including the parties involved, the relevant circumstances, the date, the nature and value of the Gift or Invitation.

Personnel may not accept Gifts with a value exceeding the Business Appropriate Value. If it is not possible to refuse or if refusing could be considered offensive, such a Gift can be received but must be handed over to Human Talent for its administration, as a prize or raffle for an organizational event (e.g. holiday party).

ROLES AND RESPONSIBILITIES

The Ethics Committee is responsible for establishing and maintaining the practices, guidelines and internal controls pertaining to Gifts and Invitations. The Ethics Committee will review the Gifts register and the Invitations register on an annual basis.

The Chief Compliance Officer will provide training on the Policy as part of the on-boarding process for all new Personnel, and annually thereafter. The Corporation will retain records confirming attendance of training on the Policy in accordance with its document retention policies.

CURRENCY OF THE POLICY

This is a Board Policy and it was last revised as of January 15, 2022.