



## FRONTERA ENERGY CORPORATION

### SUSTAINABILITY POLICY

#### 1. BACKGROUND

Frontera Energy Corporation ("**Frontera**", or the "**Company**") is committed to conducting its business safely and in a socially, environmentally and ethically responsible manner.

At Frontera we strive to operate with excellence and are *committed to creating long-term value*. Frontera generates value through the responsible and sustainable exploration and production of oil and gas. We value life, health and well-being, and promote the development of our communities, to work in harmony with the environment. To ensure a high-performance culture, we work collectively in an ethical and responsible manner, using our skills to grow the success of the Company and generate long-term value. Our values inspire our decisions and our resources support our future endeavors; to lead Frontera and its partners to growth in a safe way.

The purpose of this Sustainability Policy (the "**Policy**") is to define our strategy and the expectations we have established with our stakeholders, which commit us to a sustainable and safe business, an increasingly sustainable energy future, and the creation of opportunities for social progress in the countries where we operate.

This policy is aligned with international standards for best sustainability reporting practices and the Voluntary Principles on Human Rights and Security, and the UN Sustainable Development Goals.

#### 2. APPLICATION

The Policy applies to all Personnel (as such term is defined in the Code of Business Conduct and Ethics) and compliance is mandatory for all Personnel.

#### 3. POLICY

This Policy is based on our corporate values to promote and encourage our sustainable management, generating wellbeing for all stakeholders including our Personnel, shareholders, and the communities in which we operate. To fulfill this purpose, the Company has defined its commitments in the areas of Environmental, Social and Governance matters as follows:

## ● Environment:

*Our Commitment to conduct business in an environmentally responsible manner and reduce our impact on the environment.*

- Responsible consumption and production.
- Preservation and protection of natural resources within our operation.
- Climate strategy and the fight against climate change through energy efficiency, clean energy consumption, prevention, reduction, mitigation of greenhouse gases (GHG), and energy transition (decarbonization of the energy system).
- Clean water and responsible sanitation management

## ● Social

Health, Safety and Workplace - *Our commitment to foster a work environment focused on health, safety and environmental responsibilities.*

- Safe operating conditions, a culture of self-care, monitoring of occupational health and safety conditions, integrity of infrastructure and other assets, prevention of emergencies and collaboration with contractors.
- Promote the professional growth of employees and maximize employee performance with a focus on well-being and quality of life.
- Ensure fair and transparent hiring conditions.
- Foster a diverse and inclusive workplace.
- Foster healthy and respectful labor relations with employees, unions and contractors.

Engagement and Community Investment - *Our commitment to ensure strong working relationships with our stakeholders and to deliver significant economic and social benefits and create lasting change in the areas where we operate.*

- Social investment grounded in an understanding of the needs in our area of influence. ○ Promote day-to-day respect for individuals and surroundings based on relationships of trust.
- Contributing to the development, competitiveness, and sustainability of the local communities where we operate.
- Procedures to promote local businesses and ensure quality, safety, ethical behavior, transparency with our local suppliers.
- Strong relationships with neighbouring communities and indigenous communities peoples.
- Timely and transparent communication with all stakeholders.

## ● Governance

*Our commitment to conduct our business ethically, in compliance with laws and pursuant to our corporate values and generate long-term value for our stakeholders.*

- Policies, guidelines and actions consistent with our Code of Business Conduct and Ethics.
- Sound risk management and control processes.
- Promote accountability and transparency across the organization.
- Reporting on sustainability.
- Promote respect for human rights.

## 4. SCOPE AND MONITORING

The Board of Directors of the Company approves and evaluates the Policy, based on the review and recommendations provided by the Corporate Governance, Nominations and Sustainability Committee.

The Corporate Affairs Directorate implements this Policy, continuously monitors adherence to this Policy, provides periodic updates to the Corporate Governance, Nominations and Sustainability Committee and annually reports the results of compliance through the Sustainability Report.

Any person who believes that the Company has participated or is about to participate in activities which, in any way, violate this Policy, can immediately report to their supervisor or through the procedures provided for in the Code of Business Conduct and Ethics and the Whistle Blower Policy.

## **5. CURRENCY OF POLICY**

This is a Board Policy and it was last revised effective **May 20th, 2021**.