

HUMAN RIGHTS POLICY

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The Company is committed to respect human rights wherever it operates and in its supply chain.

1. Introduction

International Petroleum Corporation (IPC) is committed to respect internationally recognised human rights and not to infringe on individuals' human rights, nor be complicit or contribute directly or indirectly to human rights abuses. IPC recognises that respecting human rights includes upholding fair, safe, and decent working conditions and protecting labour rights in accordance with international standards.

2. Definitions

2.1. The commitment to respecting human rights, includes civil, political, economic, social, and cultural rights. Human rights are to be understood as those referred to in the:

- » Universal Declaration of Human Rights
- » International Covenant on Civil and Political Rights
- » International Covenant on Economic, Social and Cultural Rights
- » International Labour Organization's (ILO) Conventions
- » UN Declaration on the Rights of Indigenous Peoples

and those referred to in relation to business activities of the:

- » Global Compact
- » OECD Guidelines for Multinational Enterprises
- » UN Guiding Principles on Business and Human Rights.

2.2. The commitment to preventing human rights infringements includes freedom of association, the right to collective bargaining, discrimination, equal remuneration, as well as human rights risks generally associated with modern slavery in the supply chain,

such as child labour, forced labour and human trafficking.

IPC is committed to ensuring fair working conditions consistent with international standards and national laws, including:

- Paying fair and adequate wages, including compensation for overtime work.
- Ensuring reasonable working hours.
- Supporting employees in taking paid annual leave entitlements and encouraging adequate rest and wellbeing.
- Providing social protection measures which may extend beyond statutory requirements, where appropriate to IPC's employment practices.
- Respecting consultation or notice periods prior to significant workforce restructuring, in accordance with applicable laws.

2.3. Human rights due diligence is a process by which the Company identifies human rights risks it may face, assesses how human rights risks can change over time, and determines measures to put in place to prevent or mitigate human rights risks across its operations and in its supply chain.

3. Requirements

3.1. Employees, business partners, contractors and suppliers are expected to respect human rights and to observe the highest standards of professional integrity.

3.2. In day to day activities IPC focuses on those human rights that potentially could be impacted, directly or indirectly, by its activities such as its staff and local communities.

- » Respecting the human rights of employees means providing a safe and sound working environment. It also includes ensuring fair treatment, non-discrimination, equal opportunity, equitable workplace conditions, and respect for workers' rights.
- » Respecting the rights of indigenous peoples, recognizing their distinct cultural heritage.
- » Potential impacts of planned activities on local communities are assessed prior to new investments.

3.3. Human rights due diligence and the review and improvement of human rights practices ensure that practices in place are adequate to address potential risks. IPC reviews and monitors its labour practices regularly, including indicators such as wages, working hours, overtime, leave utilisation, and access to social protection.

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- 3.4. Training employees on human rights issues and IPC's commitment to upholding them. Such training may include topics related to fair labour practices, modern slavery risks, equal remuneration, workplace rights, and grievance mechanisms.
- 3.5. Grievance mechanisms are established to address and remediate human rights concerns, both internally and externally. These channels may be used to raise concerns regarding labour conditions, fair pay, overtime, working hours, leave entitlements, or any other labour-related human rights matters. IPC prohibits retaliation against any individual raising such concerns.

4. Responsibilities

- 4.1. The Board, through the Reserves and Sustainability Committee, carries out oversight responsibilities for human rights.
- 4.2. The Chief Executive Officer (CEO) carries overall responsibility to ensure respect for human rights in IPC's operations.
- 4.3. The country General Manager shall ensure that due diligence is followed and that appropriate steps are taken to ensure respect for human rights at country level.



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