

## REMUNERATION OF SENIOR EXECUTIVES

The Board of Directors of Interoil Exploration and Production ASA hereby submits its statement on remuneration to management in accordance with the Public Limited Company Act § 6-16 A.

Interoil Group management as of 31st December 2019: Leandro Carbone, Chief Executive Officer and Pablo Creta, Chief Financial Officer and General Manager.

**General:** Our guidelines for future stipulation of management remuneration is to follow the general salary adjustments in our local society and, at the same time, consider the measures necessary to avoid losing our key personnel and maintain a level of remuneration enabling us to recruit the kind of professionals needed for us to develop the Company according to plans.

**Bonus Program:** Senior Officers may have a discretionary bonus. The bonus is based on individual performance targets and key performance indicators. There is no other variable remuneration to management.

**Other:** We are of the opinion that all terms and conditions have been negotiated on an arm's length basis at market conditions, enabling Interoil to recruit the kind of professionals it needs to succeed with its strategy, to the benefit of its shareholders.