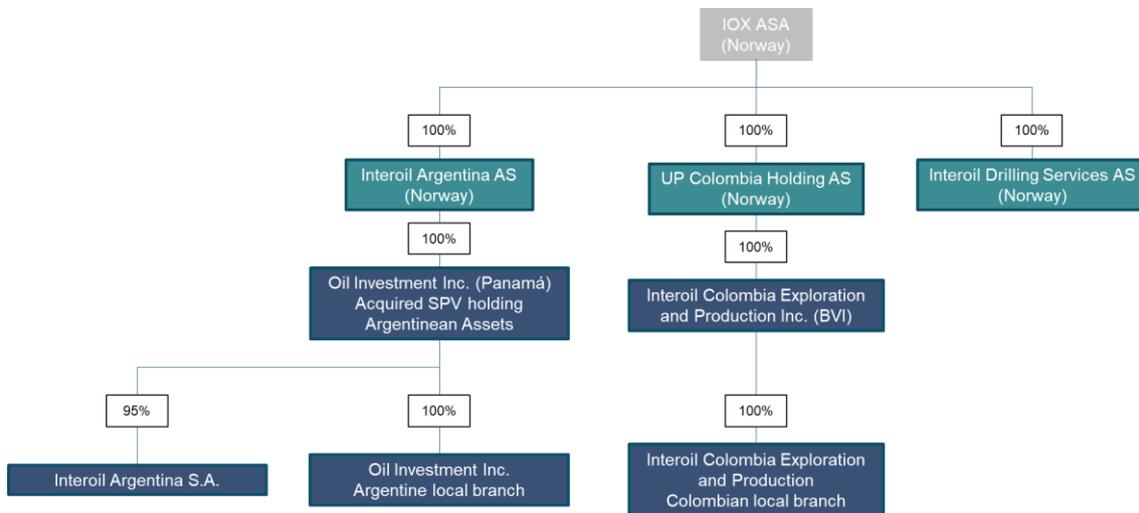


Interoil is an independent oil & gas exploration and production company, currently operating in Colombia and Argentina. Interoil is involved in the acquisition, exploration, development and operation of oil and natural gas properties. Interoil serves either as an operator or as an active concession partner in several production and exploration assets in Colombia and Argentina. Its corporate structure is as follows:



The Norwegian Transparency Act came into force July 1st, 2022, and its purpose is to promote Norwegian enterprises' respect for fundamental human rights and decent working conditions. The act obliges Norwegian enterprises over a certain size, and foreign enterprises over a certain size offering goods and services in Norway, to conduct integrity due diligence. The goal of this due diligence is to identify potential risks of violations of fundamental human rights and decent working conditions in the enterprise's supply chain, and to mitigate these risks. In addition to conducting this integrity due diligence, the Act obliges the enterprises to publish an annual account of the due diligence work, the first one before June 30th 2023.

Interoil's suppliers are based in Argentina (ranked #3 in Global Rights Index) and Colombia (ranked #5). These suppliers provide mostly supplies for the Operations, freight services and maintenance services in the fields we operate. The risk of human right violations is fully mitigated in the O&G industry in Argentina and Colombia because i) this industry is highly regulated, with frequent audits performed by regulators ii) there are agreements put in place with Trade Unions representing employees which require strict compliance in terms of labor conditions iii) there is a strong action of the communities where we operate supporting labor conditions to our employees and the employees of our suppliers.

In compliance with the Norwegian Transparency Act, Interoil is planning to conduct a human rights due diligence assessment for its suppliers. The process will be based upon the OECD Guidelines for Multinational Enterprises, and will comprise six main stages:

1. embed responsible business conduct into Interoil's management
2. identify and assess actual and potential adverse impacts on fundamental human rights and decent working conditions that the enterprise has either caused or contributed toward, or that are directly linked with the enterprise's operations, products, or services via the supply chain or business partners
3. implement suitable measures to cease, prevent or mitigate adverse impacts based on the enterprise's prioritizations and assessments pursuant to (2)
4. track the implementation and results of measures pursuant to (3)
5. communicate with affected stakeholders and rights-holders regarding how adverse impacts are addressed pursuant to (3) and (4)
6. provide for or cooperate in remediation and compensation where this is required.

Interoil will define a process to ensure that we as a company, along with our suppliers, are compliant with the Transparency Act. The executive management and the Board were informed on the topic and the proposed business conduct. Both the Board and management are strongly supportive of the initiatives to be put in place, and our aim of supporting human rights throughout our value chain.

Suppliers go through an initial, high-level risk assessment defined based on the supplier's industry, product, and other company-specific information. If risks are uncovered, measures will be taken.

We will perform a comprehensive due diligence of our suppliers as of 30.06.2023. The due diligence will be performed on all suppliers above a set threshold of NOK 1 million in annualized cost. The threshold was set based on a materiality assessment, and a decision to include the main suppliers in the initial due diligence.

We have adjusted our internal processes for onboarding of suppliers, to capture high-risk suppliers before they are onboarded.

We will take additional measures to ensure that suppliers and business partners respect human rights and decent working conditions, such as standard contract clauses obligating suppliers and business partners to account for their work with human rights and decent working conditions and more thorough investigations relating to high-risk suppliers/business partners.