



**ENVIRONMENTAL,
SOCIAL, AND
GOVERNANCE
REPORT
2020**

Corporate Officers 2021¹

Orlando Cabrales Segovia - Chief Executive Officer (CEO)

Alejandro Piñeros - Chief Financial Officer (CFO)

Alejandra Bonilla Lagos - Corporate Vice President Legal & Secretary

Iván Arévalo - Corporate Vice President, Operations

Renata Campagnaro - Corporate Vice President Marketing, Logistics and Business Sustainability

Duncan Nightingale - Corporate Vice President Exploration and Reservoir Management

Consulting

Desarrollo Visible

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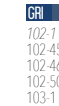
Frontera Energy Corporation

333 Bay Street, Suite 1100

Toronto, Ontario

Canada

May 2021



Our Environmental, Social, and Governance Report (ESG) Report 2020:

- Presents information for Frontera Energy Corporation.²
- Has been prepared in accordance with the GRI standards: Comprehensive option.
- Is our Communication on Progress (CoP) for the United Nations Global Compact.
- Covers the period from January 1, 2020 to December 31, 2020, unless otherwise stated.
- Includes information on Frontera's operations in Canada, Colombia, and Peru (clarification is made when information is presented separately for the different countries). Information on operations and finances includes data from Ecuador and Guyana.
- All monetary amounts are reported in United States dollars unless otherwise stated.
- See legal advisories at page 60.



For further information, please contact:

sustainability@fronteraenergy.ca

¹ 2020 Corporate Officers: Richard Herbert - Chief Executive Officer (CEO), Alejandro Piñeros - Chief Financial Officer (CFO), Andrew Kent - General Counsel and Corporate Secretary, Iván Arévalo - Corporate Vice President, Operations, Renata Campagnaro - Corporate Vice President Marketing, Logistics and Business Sustainability and Duncan Nightingale - Corporate Vice President Development, Reservoir Management, Exploration and New Business. On March 3, 2021, the Company announced the appointment of Board Member Orlando Cabrales Segovia as Chief Executive Officer, effective March 15, 2021. Mr. Cabrales replaces Richard Herbert who has served as CEO for the last three years. Effective March 25, 2021, Andrew Kent resigned from his position with the Company.

² Frontera Energy Corporation, hereinafter: "Frontera Energy", "Frontera", or the "Company" including, where context dictates, its subsidiaries.



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MESSAGE FROM THE CEO

The year 2020 will be remembered for the COVID-19 pandemic and its continuing impacts on health, society, and the economy. In addition, the oil and gas industry had to deal with the collapse of international oil prices as demand plummeted in response to quarantine measures and supply and demand imbalances. Undeterred by these challenges, I am proud to say that the year demonstrated the commitment of Frontera's team members, and their amazing capacity to adapt. They not only quickly responded to adversities, but even turned them into opportunities as they adjusted to the new reality.

I would like to share with you some of our remarkable achievements during 2020 and our perspective as we look forward to 2021.

With a view toward preserving our solid financial position and continuing to consolidate our position as a strong, performance-focused Organization, in 2020 we transformed our cost structure. We voluntarily shut-in higher production costs, reduced capital spending and accelerated cost reduction initiatives across the Company.

In 2021, we will concentrate on delivering value-focused production, cash flow, and reserves from our strong Colombian operations. We will also focus on continuous operational improvements and greater cost efficiencies. We will move forward with the Company's exciting exploration portfolio, including drilling the Kawa-1 well in the Corentyne block, offshore Guyana and building on the success of the La Belleza discovery in Colombia. Importantly, we aim to deliver these results while keeping our commitment to health and safety and we will continue to standardize our approach to Environmental, Social and Governance (ESG) aspects across our business.

After a review in 2020 of our sustainable development commitments, our work in this area in 2021 will be driven by re-shaping our ESG framework. The environmental, social, and governance factors are more than just a framework for our sustainability commitments, they will be at the core of our operations. The following are some of our main achievements toward a stronger ESG strategy.

Acting consistently and transparently

In early 2021 we received recognition of years of dedication and hard work by employees, senior management and the Board of Directors in the area of Ethics, when we were recognized by Ethisphere as one of the world's most ethical companies. This is evidence of our significant progress incorporating best practices and embedding an ethical culture in our Organization. With this, we join 134 of the world's companies - from 22 countries and 47 industries - that have been recognized by Ethisphere. We are one of just three companies recognized in the oil and gas and renewables category.

Offering quality employment

We focused on preserving our team members' health using a variety of initiatives to ensure compliance with biosafety protocols to prevent the spread of COVID-19. We reduced the total recordable incident rate in 2020 by 16% compared to 2019, and maintained a safe and healthy work environment in all our operations. We adapted and took advantage of opportunities such as online platforms, to not only continue strengthening the culture and leadership model, but to continue offering well-being and quality of life to employees and their families.

Promoting a sustainable supply chain

We continued to strengthen our *Local Suppliers* program inside and outside of the Company. We organized a company-wide forum on the importance of promoting local purchases as a vehicle for economic activation in areas near our operation without sacrificing our standards. We also implemented a strategy to award contracts to local companies in three categories of critical services: lodging-catering, hardware, and the transportation of dry and liquid cargo.

Contributing to the sustainable development of communities

In addition to continuing to create value through our own lines of investment, we joined projects to provide humanitarian aid to neighboring communities in Colombia, Ecuador, Guyana, and Peru, providing medical and safety supplies and food in response to the health emergency. We are working on a second phase of humanitarian aid, where the emphasis will be on the economic recovery of the regions and on initiatives to help meet the communities' most-felt needs.

Working in harmony with the environment

We created four environmental programs to orient our work, in alignment with four of the United Nations Sustainable Development Goals (SDGs): life on land - SDG 15, clean water and sanitation - SDG 6, responsible consumption and production - SDG 12, and climate action - SDG 13. We also worked in 2020 to establish reliable baselines and strengthen measurement and monitoring.

As a demonstration of our commitment to climate action, for the second consecutive year we used the CDP Climate Change questionnaire as a way to improve performance. We managed to move from band D in 2018 to band C in 2019, with improvements in the areas of risks and energy. Our goal is to generate progressive value creation for Frontera and its stakeholders through a climate change strategy and energy efficiency focused on sustainable development objectives, with a focus on cleaner production and neutralization projects to reduce carbon footprint.

In terms of joint efforts, we confirmed our commitment to initiatives such as the Sustainable Development Goals and the United Nations Global Compact Principles, of which we have been a signatory since 2011. We will continue forging such partnerships to enhance our contribution and to obtain positive, high quality results for both Frontera and the people living near us.

The Company has gone through a transformation since it was founded, bringing us into a new stage. We will continue to build on the fruits of this journey, taking on the challenges we have set for ourselves. While few can say with certainty what 2021 has in store for the oil and gas industry, I am confident that Frontera has emerged stronger, more resilient and more sustainable from the year 2020. Together with our stakeholders, we will continue building a sustainable present and future.

Orlando Cabrales Segovia
Chief Executive Officer



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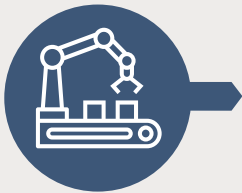
FRONTERA ENERGY CORPORATION¹

Frontera Energy Corporation is a Canadian public company and a leading explorer and producer of crude oil and natural gas, with operations focused in South America. Frontera has a diversified portfolio of assets with interests in more than 40 exploration and production blocks in Colombia, Ecuador and Guyana. Frontera’s strategy is focused on sustainable growth in production and reserves. Frontera is committed to conducting business safely, ethically in a socially and environmentally responsible manner. Frontera’s common shares trade on the Toronto Stock Exchange under the ticker symbol “FEC”.

The Company’s strategy is to deliver value-focused production, cash flows and reserves from Frontera’s strong Colombian operations, pursue continuous operational improvements and greater cost efficiencies and create opportunities for future growth through the advancement of the Company’s exploration portfolio in the countries where it operates.

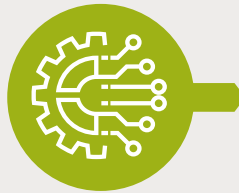
OUR OPERATIONS

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Production for the full year 2020: 47,800 (boe/d)^{2,3}

- Oil production - Colombia: 44,916 (bbl/d)
- Oil production - Peru⁴: 1,339 (bbl/d)
- Conventional natural gas production - Colombia: 8,807 (mcf/d)



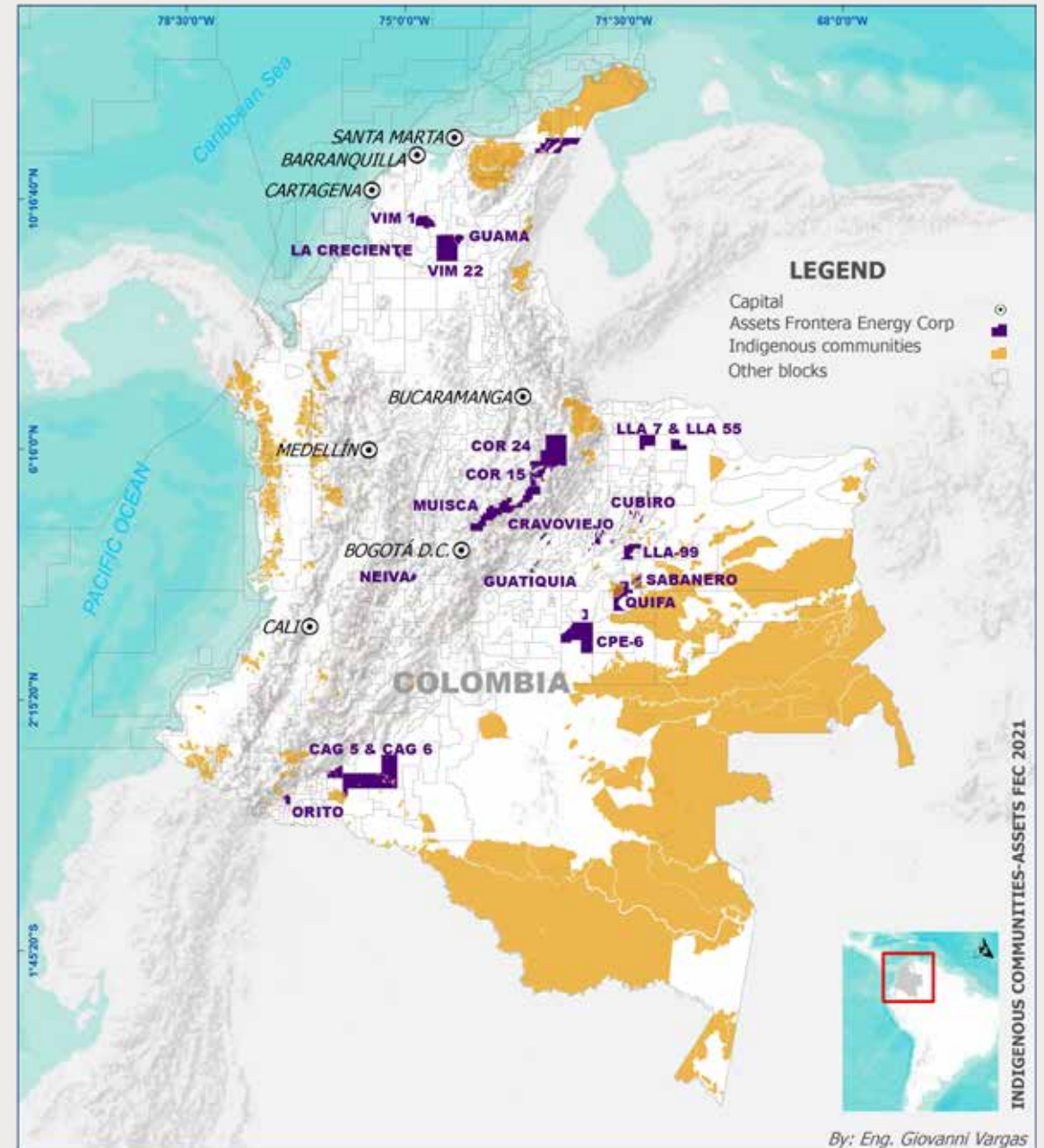
Production mix

- Heavy oil 51%
- Light & medium oil 46%
- Natural gas 3%



Total number of employees as at December 31, 2020: 819⁵

- 255 women
- 564 men



¹ Frontera Energy Corporation’s common shares trade on the Toronto Stock Exchange under the ticker symbol “FEC.”

² Boe has been expressed using the 5.7 to 1 Colombian Mcf/bbl conversion standard required by the Colombian Ministry of Mines & Energy.

³ Refer to page 7 for a detailed breakdown by product type.

⁴ The Company did not have any production in Peru after the first quarter 2020. On February 27, 2020, Block 192 was placed in force majeure as a result of a community blockade. On February 5, 2021 the service contract for Block 192 expired per its terms. During the first quarter of 2021, the Company began remediation work in Block 192 and the Z-1 block as it pursues its exit from Peru. The Company sold one cargo in Peru during the first quarter of 2021 and expects to sell the remaining oil inventory in Peru during 2021.

⁵ Includes employees with employment contracts (payroll).

FULL YEAR 2020

- Our production averaged 47,800 boe/d, which was at the upper end of our guidance for 2020, compared with 70,875 boe/d in 2019. Colombia delivered production of 46,461 boe/d compared with 63,325 boe/d in 2019 as we proactively curtailed our capital program and shut-in production due to falling global commodity prices and ongoing impacts of the COVID-19 pandemic, combined with the natural decline of mature blocks. In Peru, we suspended production from Block 192 in February 2020 with volumes remaining shut-in through the end of the year.
- Cash provided by operating activities was \$227 million, compared with \$547 million in 2019, contributing to a total cash position as at December 31, 2020, of \$401 million compared with \$456 million as at December 31, 2019. Total cash includes \$169 million of restricted cash compared with \$127 million as at December 31, 2019.
- Our net loss was \$497 million (\$5/share), compared with net income of \$294 million (\$3/share) in 2019.
- Capital expenditures were \$108 million, compared with \$346 million in 2019, as we focused our 2020 capital budget on activities that remained economic at low oil prices including essential maintenance, workovers, and activities that sustained production from higher netback fields.
- Operating EBITDA¹ was \$172 million, compared with \$586 million in 2019.
- Operating netback² was \$16/boe, compared with \$32/boe in 2019.

FINANCIAL AND OPERATIONAL RESULTS

| Operational results | 2019 | 2020 |
|---|--------|--------|
| Heavy crude oil production | 32,412 | 24,384 |
| Light and medium crude oil production | 36,062 | 21,871 |
| Total crude oil production (bbl/d) ³ | 68,474 | 46,255 |
| Conventional natural gas production (mcf/d) | 13,686 | 8,807 |
| Production ⁴ (boe/d) ⁵ | 70,875 | 47,800 |
| Oil and gas sales and other revenue (\$/boe) | 60.13 | 38.24 |
| Realized loss on risk management contracts (\$/boe) | (0) | 3 |
| Royalties (\$/boe) | (2) | (1) |
| Diluent costs (\$/boe) | (2) | (2) |
| Net sales realized price ⁶ (\$/boe) | 56 | 38 |
| Production costs ⁷ (\$/boe) | (12) | (11) |
| Transportation costs ⁸ (\$/boe) | (12) | (11) |
| Operating netback (\$/boe) | 32 | 16 |

¹ "Non-IFRS Measures" in the Advisories section for further details. Please see our 2020 MD&A. <https://www.fronteraenergy.ca/reports-presentations/> for information on how the figure was calculated.

² "Non-IFRS Measures" in the Advisories section for further details. Please see our 2020 MD&A. <https://www.fronteraenergy.ca/reports-presentations/> for information on how the figure was calculated.

³ Reference to crude oil or natural gas production in the above table and elsewhere in this 2020 MD&A refer to the light and medium crude oil and heavy crude oil and conventional natural gas, respectively, product types as defined in National Instrument 51-101 - Standards of Disclosure for Oil and Gas Activities.

⁴ Represents working interest production before royalties and total volumes produced from service contracts.

⁵ Boe has been expressed using the 5.7 to 1 Colombian Mcf/bbl conversion standard required by the Colombian Ministry of Mines and Energy.

⁶ Per boe is calculated using sales volumes from development and producing assets.

⁷ Per boe is calculated using production.

⁸ Per boe is calculated using net production after royalties.

| Financial results | 2019 | 2020 |
|--|-----------|-----------|
| Oil and gas sales and other revenue (\$M) | 1,351,071 | 648,060 |
| Realized loss on risk management contracts (\$M) | (9,720) | 40,924 |
| Royalties (\$M) | (41,770) | (9,686) |
| Diluent costs (\$M) | (38,064) | (31,213) |
| Net sales (\$M) | 1,261,517 | 648,085 |
| Net income (loss) ¹ (\$M) | 294,287 | (497,406) |
| Per share – basic (\$) | 3 | (5) |
| Per share – diluted (\$) | 3 | (5) |
| General and administrative (\$M) | 76,072 | 55,121 |
| Operating EBITDA (\$M) | 586,158 | 172,342 |
| Cash provided by operating activities (\$M) | 546,967 | 226,781 |
| Capital expenditures ² (\$M) | 345,919 | 108,103 |
| Cash and cash equivalents – unrestricted (\$M) | 328,433 | 232,288 |
| Restricted cash short and long-term (\$M) | 127,378 | 168,934 |
| Total cash (\$M) | 455,811 | 401,222 |
| Total debt and lease liabilities (\$M) | 402,660 | 538,244 |



¹ Net income (loss) attributable to equity holders of the Company.

² Capital expenditures include costs, net of income from exploration and evaluation assets.

GRI 102-15 **CORPORATE AND OPERATING STRATEGY:
FRONTERA'S JOURNEY TO 2021¹**

At Frontera, we turned the decline in oil prices in 2020 and the uncertainty and challenges brought on by the pandemic into an opportunity to take meaningful steps to not only weather the storm but also to make substantive changes across our business.

We lowered full-cycle costs to improve resilience through business cycles. In terms of efficiency, we focused on two fronts during 2020: lower break-even prices, and improved capital efficiency. On the first front, in April 2020, Frontera voluntarily shut-in higher-cost production and accelerated cost reduction initiatives across the Company. These actions not only preserved our strong financial position during an uncertain time but also represented an inflection point for us as we strive to become a stronger, more resilient, returns-focused company.

For the year ended 2020, transportation cost per boe decreased due to the cessation of payments under the BIC Ancillary Agreements and CLC Ancillary Agreements and accounting eliminations resulting from the acquisition of Infrastructure Ventures Inc. ("IVI").

On the second front, Frontera reduced capital expenditures by 69% compared to 2019, focusing spending on our core business unit in Colombia. In addition, we improved the capital efficiency metrics by thoroughly analyzing investment opportunities, maturing them, and then efficiently executing the most attractive. As a result, in 2020 we lowered development costs versus previous years and are incorporating lessons learned as we begin the year 2021.

We expanded our geographic and product diversification. Despite weathering the worst crisis in recent history, we were also able to advance with portfolio diversification. We achieved exploration success at the La Belleza well on VIM-1 and continued development of the CPE-6 field – two exciting opportunities we believe will accelerate portfolio renewal. In Guyana, we moved forward with exploration opportunities, identifying exciting prospectivity in our two deep-water blocks while securing additional time to complete work plans. We also decided to transition out of Peru and some of the highest cost, highest carbon barrels in our portfolio, to focus on the more attractive opportunities described above.

We are more sustainable for the longer term. During 2020, Frontera added 25 MMboe of Proved plus Probable ("2P") reserves on a net basis, achieving a reserves replacement ratio RRR of 154%, and extending our 2P reserves life index to 10 years compared to 7 years at year-end 2019. A longer reserve life, combined with a lower full-cycle cost, results in a more sustainable business over time. Such a business can deliver higher returns to its shareholders through a balanced development pace for reserves and proven ability to weather business cycle fluctuations.

In 2021 we are well-positioned at Frontera to continue executing our strategy of delivering value-focused production, cash flows, and reserves from our strong Colombian operations, pursuing continuous operational improvements and greater cost efficiencies, and creating opportunities for future growth through the advancement of our exploration portfolio in Colombia, Ecuador and Guyana.



¹ For further information about the operations strategy and its results in 2020, please see our MD&A. <https://www.fronteraenergy.ca/reports-presentations/>

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ENVIRONMENTAL, SOCIAL AND GOVERNANCE STRATEGY: BUILDING A SUSTAINABLE FUTURE

At Frontera we strive to operate with excellence and are committed to creating long-term value through the responsible and sustainable exploration and production of oil and gas. We value life, health and well-being, we work in harmony with the environment, and we promote the development of our communities. To ensure a high-performance culture, we work in an ethical and responsible manner, using our skills in favor of the Company's success and long-term value.

Our values – integrity, respect, commitment and sustainability – inspire our decisions, and our resources support our endeavors to lead Frontera and its partners to growth in a safe way.



As the full extent of the COVID-19 pandemic became apparent in 2020, sustainability became even more relevant. It became evident that organizations with a broader perspective of their stakeholders and an effective model for sustainability were better able to cope with the crisis.

This further underscored our efforts to continue to strengthen our ESG strategy. Starting in the third quarter of 2020, we began a review of our economic, social, and environmental commitments in light of our business strategy, our stakeholders' expectations, global best practices and standards, and environmental, social, and governance factors, referred to as ESG.

In 2021 we will develop the objectives, key indicators, and short, medium, and long-term goals of our ESG strategy, in line with our corporate strategy and risk oversight, our system is configured to measure, monitor and control our performance.

We also will initiate our action plans for achieving our goals and ensuring that the ESG culture is embedded in the Company and across our entire value chain.

We are committed to aligning our corporate objectives with the global sustainability standards of recognized organizations, such as:

- the Ten Principles of the United Nations Global Compact
- the United Nations Sustainable Development Goals
- the Sustainable Accounting Standards Board (SASB)
- the Task Force on Climate-related Financial Disclosures (TCFD) and the CDP
- the SAM Corporate Sustainability Assessment (CSA)
- the IPIECA
- the Voluntary Principles on Human Rights and Security
- the Global standards for sustainability reporting (GRI Standards)

GRI **Our stakeholders**

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Stakeholders are any individuals or groups of people, organizations, institutions or geographic regions that could be directly or indirectly affected by our operations or could have an influence on achieving our business and ESG strategies.

Our stakeholder engagement is rooted in systematic, friendly, respectful, and transparent dialogue that promotes mutual growth and sustainable operations. We map out communication channels, analyze the impact of our activities on stakeholders, and align their interests and our objectives.

| Communication channels | Stakeholders |
|---|--|
| Ethics channels (email, hotline) | Shareholders and bondholders, employees, trade unions, families of employees, suppliers and contractors, buyers, analysts, industry, local and national government, civil society: NGOS and the general public, joint venture partners |
| Canadian public company filing website, www.sedar.com | Shareholders and bondholders, employees, trade unions, suppliers and contractors, buyers, analysts, industry, local and national government, civil society: NGOS and the general public, joint venture partners, media |
| ETI-ESTMA | Shareholders and bondholders, trade unions, suppliers and contractors, buyers, analysts, industry, local and national government, joint venture partners, media |
| Consolidated Financial Statement and MD&A (quarterly) | Shareholders and bondholders, employees, trade unions, suppliers and contractors, buyers, analysts, joint venture partners, media |
| ESG Report (annual) | Shareholders and bondholders, employees, trade unions, families of employees, suppliers and contractors, buyers, analysts, industry, local and national government, civil society: NGOS and the general public, joint venture partners, neighboring communities, media |
| Frontera's website | Shareholders and bondholders, employees, trade unions, families of employees, suppliers and contractors, buyers, analysts, local and national government, civil society: NGOS and the general public, neighboring communities, joint venture partners, media |
| Frontera social media | Employees, trade unions, suppliers and contractors, buyers, analysts, civil society: NGOS and the general public, neighboring communities, joint venture partners, media |
| Regularly scheduled meetings | Shareholders and bondholders |
| Regularly scheduled meetings | Employees, trade unions, buyers, neighboring communities |

| Communication channels | Stakeholders |
|---|--|
| Events | Shareholders and bondholders, employees, trade unions, families of employees, suppliers and contractors, industry, local and national government, civil society: NGOS and the general public, neighboring communities, media |
| Regularly scheduled assessments | Employees, trade unions, suppliers and contractors |
| Visits from the CEO | Shareholders and bondholders, employees, trade unions |
| Frontera Corporate University | Employees |
| Social and economic profiling and diagnoses as an input for social projects | Neighboring communities |
| Perception studies | Employees, trade unions, suppliers and contractors, civil society: NGOS and the general public, neighboring communities |
| Compliance Ambassadors | Employees |
| Frontera goes on, Frontera at home | Employees and their families |
| Frontera listens | Neighboring communities |

GRI **Materiality assessment**

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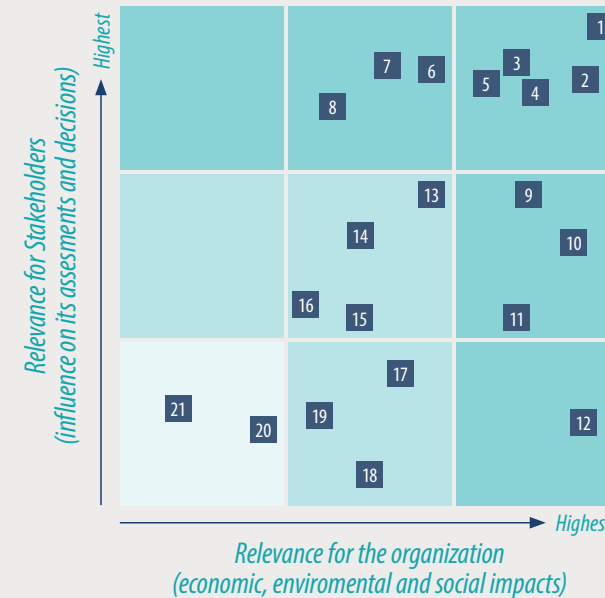
As part of our annual cycle for engagement, management, and reporting, we have updated our materiality assessment and matrix in accordance with Global Reporting Initiative (GRI) Standards:

- 1. Identification:** develop a list of potential material topics important to Frontera, the areas where we operate, and the industry.
- 2. Prioritization:** determine significant material topics most relevant to our business considering our ESG strategy, stakeholder expectations, and the impacts, risks and opportunities of our operations.
- 3. Validation:** confirm priority material topics with senior management.
- 4. Review:** evaluate our ESG Report after it has been published.

Materiality matrix

Our materiality assessment includes issues whose source is inside the Company, such as our business strategy, our policies, codes and standards, and our impacts identified through environmental, social, health and safety assessments. We've also updated our materiality assessment to include issues whose source is outside the Company, such as global trends and challenges, global standards and best practices, benchmark indexes and ratings, and even the unique situations that occurred during 2020.

The result is the following matrix of all the important issues, with the topics that are material located in the upper right quadrant of the matrix in alignment with the United Nations Sustainable Development Goals, or SDGs.



- High standards for occupational health and industrial safety **SDG 3**
- Ethics and compliance in business **SDG 16, 17**
- Fight against climate change **SDG 13**
- Sustainable water management **SDG 6**
- Strengthening the local economy **SDG 8**
- Good corporate governance
- Prevention of spills of oil and other products **SDG 12**
- Protection and conservation of sensitive ecosystems and biodiversity **SDG 15**
- Professional and personal development
- Fair, equitable and transparent contracting with suppliers and contractors **SDG 8**
- Well-being and quality of life for employees and contractors
- Operational excellence
- Outreach to communities near the operation
- Appreciation of diversity, inclusion and equity **SDG 5**
- Digital transformation and cybersecurity
- Respecting, promoting and protecting human rights
- New business development
- Renewable energy portfolio
- Comprehensive risk and crisis management
- Residence and business continuity
- Research, development and innovation

The material topics have been validated by the people at Frontera responsible for the ESG strategy.


These material topics will be addressed in the different chapters of our ESG Report 2020.

Our 2021 ESG goals in a nutshell

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“We are taking an important step with our new ESG strategy given that sustainability commitments not only support the Company’s work but will be part of the very heart of the operation. Business and ESG goals will be equally important. Consequently, we commit before all our stakeholders to work tirelessly for a sustainable future: greener and cleaner, a thriving tomorrow for all, and on being promoters of integrity.” Orlando Cabrales, CEO

ENVIRONMENT
A greener & cleaner future



Climate change
Neutralize 40% emissions through carbon credits or voluntary conservation projects to reduce carbon footprint.

Water management
Reduce 10% of water consumption in our operation to contribute to a sustainable water use.

Protection & preservation
Have 630 hectares of strategic biological corridors in Casanare and Meta that benefit society, ecosystems and biodiversity.

SOCIAL
A thriving tomorrow for all



Strong HSE culture
Continue working towards our goal of ZERO incidents in our operation (TRIR 1.53).

A brilliant workplace
Obtain Equipares Gold Seal and promote a culture that fosters being inclusive, diverse, free of discrimination and harassment, with gender equality and work-life balance.

Foster local development
Strengthen economic development through socially sustainable initiatives:

- Increase the participation of local services by 15%
- Set the guidelines of the ethnic and local women entrepreneurship program

GOVERNANCE
We are all integrity influencers



Outstanding corporate governance
Maintain our recognition as one of the “World’s Most Ethical” companies by Ethisphere Institute as evidence of our leadership and commitment in ethics and compliance.

Culture of integrity
Ensure that the culture of compliance is consistently promoted throughout the organization.

Integrate ESG - related risks
Work in the integration of ESG - related risks within the existing risk management framework to ensure alignment of measuring, monitoring and reporting.

ESG

ENVIRONMENT



WORKING IN HARMONY WITH THE ENVIRONMENT

| | |
|------|--|
| MT | Fight against climate change, Sustainable water management |
| UNGC | Principles 7, 8 and 9 |
| SDG | GRI |
| 6 | 102-11 |
| 12 | 102-15 |
| 13 | 103-1 |
| 15 | 103-2 |
| | 103-3 |

WE ARE COMMITTED TO CONDUCTING BUSINESS IN AN ENVIRONMENTALLY RESPONSIBLE MANNER, REDUCING OUR IMPACT ON THE ENVIRONMENT, AND PROTECTING NATURAL RESOURCES AND ECOSYSTEMS IN THE AREAS WHERE WE OPERATE.

An increasing world population and growing economies are creating greater demands on natural resources. The results of this growth are interconnected and complex, causing unprecedented impacts on a local and global level. We are committed to conducting our operations on the principle of sustainable development, defining clear objectives for reducing our impact. We seek to protect natural resources and the ecosystems in the areas where we operate, efficiently manage water and power, diminish waste products and wastewater, and reduce atmospheric emissions.

Our environmental strategy is integrated with our business strategy. We embed it in our decision-making and corporate culture by establishing clear goals and objectives, effective communication strategies, training initiatives, and incentives. We also recognize the importance of collaboration with both the environmental authorities, through compliance with environmental regulations, and with the different organizations that represent the communities in our areas of influence, as an expression of shared responsibility.

IN THE YEAR 2020, WE CREATED FOUR ENVIRONMENTAL PROGRAMS TO SERVE AS THE FRAMEWORK FOR OUR ENVIRONMENTAL WORK, IN ALIGNMENT WITH FOUR SDGS:

1. Life on land
2. Clean water and sanitation
3. Responsible consumption and production
4. Climate action

We also structured reliable baselines and strengthened measurement and follow-up. To that effect, we updated all the modules in our measurement tool (IRIS) that gather the information for our environmental program indicators.



We joined efforts with these local and global commitments and agendas:

- IPCC (Intergovernmental panel on climate change)
- The Paris Agreement
- SDG 6, SDG 12, SDG 13, and SDG 15
- UNGC Principles 7, 8, and 9
- National Policy on Climate Change
- CDP
- TCFD (Task Force on Climate-related Financial Disclosures)
- Commitment of the energy mining sector: 11.2 Mt CO₂e by 2030
- Ministry of the Environment and Sustainable Development: 20% reduction in greenhouse gas (GHG) emissions by 2030
- Timely and transparent information for investors and other stakeholders (ESG Reporting, GRI Guidelines, and UN Global Compact Communication on Progress)

LIFE ON LAND

We take the responsibility seriously of operating in regions that have a wealth of diversity. Our knowledge of the environment and its natural dynamics has helped us, over time, not only to prevent and mitigate the impacts of our operation but also to protect and preserve this natural heritage.

Our objective always is to conserve, restore, and protect the ecosystems in our areas of operation and to contribute to knowledge about the area's biodiversity through studies of plants and wildlife.

In order to achieve this objective, Frontera in 2019 established a strategy to protect and preserve ecosystems. We identified and drew up seven connectivity corridors to facilitate food, shelter, and reproduction for four focus species: the South American tapir (*Tapirus terrestris*), the jaguar (*Panthera onca*), the giant otter (*Pteronura brasiliensis*), and the Colombian red howler *Alouatta seniculus*). The strategy helps conserve plants and wildlife in Casanare and Arauca, and encourages local inhabitants to participate and appropriate the conservation of their natural wealth.

These corridors tie together forest compensation requirements and the 1% investment obligations through sustainable use projects, reforestation, ecological restoration, agroforestry projects, and sustainable cattle ranching and beekeeping. All of these initiatives are developed under the principle of integrated territorial management, to ensure the conservation of biodiversity in the regions located in our areas of influence and to benefit local communities.

In the area of forest compensation, with the COVID-19 pandemic we were not able to undertake the full reforestation plan for the year; nevertheless, we focused on:

- Maintaining the 674 ha we have already reforested.
- Adding to our knowledge of the plants and animals that live there, through monitoring.
- Preparing for execution of 1% investment plans and compensation in 2021.



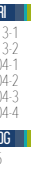
Areas reforested by Frontera: protective reforestation (ha)¹

| 2017 | 2018 | 2019 | 2020 |
|------|-------|-------|--------------------|
| 975 | 1,129 | 1,512 | 1,546 ² |

Frontera has so far purchased 16 properties located in strategic areas for conservation. They contain upper watersheds with headwaters and paramo ecosystems, so we can protect the water systems in the regions where we hold environmental licenses, and forests that are home to species of plants and animals important to the area's biodiversity. Those 16 properties represent 762 ha conserved.

¹ Compulsory reforestation. Reforestation data is cumulative.

² Cumulative number.



GRI 103-1, 103-2, 103-3, 303-1 **SUSTAINABLE WATER MANAGEMENT**

MT Sustainable water management

SDG 6 Ensuring water resources are protected is fundamental for Frontera. We focus on responsible and efficient water management in all our operations through reduction, reuse and identification of options for efficient water disposal, as well as regular measurement of water quality and of water volumes by use.

Work in 2020:

- We established a reliable baseline for water withdrawal and consumption.
- We established each field's water cycle.
- We analyzed trends and defined water indicators by field.
- We developed a tool for analyzing, monitoring, and following up on discharges.
- We implemented our program for the efficient use of water.

GRI 303-3 **Water use by supply source** SASB EM-EP-140a.1

| | 2016 | 2017 | 2018 | 2019 | 2020 |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|
| | m ³ /year | m ³ /year | m ³ /year | m ³ /year | m ³ /year |
| Total demand for water Colombia | 577,611 | 488,450 | 469,727 | 404,283 | 260,832 |
| Ground water | 436,157 | 334,446 | 303,665 | 287,030 | 185,619 |
| Surface water | 135,376 | 151,190 | 158,829 | 98,337 | 61,922 |
| Water supply system | 4,564 | 2,814 | 5,884 | 16,376 ¹ | 7,789 |
| Other | 1,514 | 0 | 1,349 | 2,539 | 5,502 |
| Total demand for water Peru | --- | --- | --- | 713,629 | 195,588 |

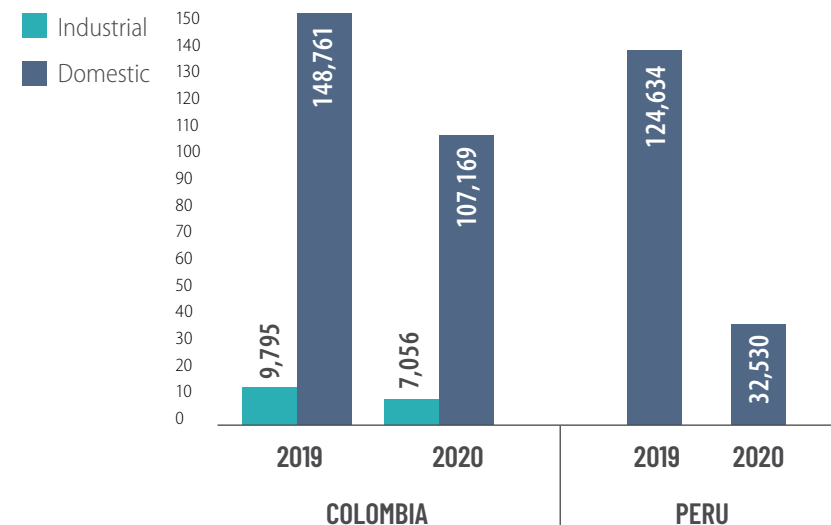
¹ Due to an error in 2019, an amount of 163,076.3 was reported. The actual amount for 2019 was 16,376.3.

² Due to an involuntary error, in 2019 production water was reported as wastewater. In 2020 the value was adjusted and only includes industrial wastewater. Likewise, in 2019 there was an inconsistency regarding the value of domestic wastewater, which has already been corrected. Note: production water was 140,058,105 m³ in 2019, and 100,899,830 m³ in 2020.

Total use of water by type of use Colombia SASB EM-EP-140a.1 **GRI 303-5**

| | 2016 | 2017 | 2018 | 2019 | 2020 |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|
| | m ³ /year | m ³ /year | m ³ /year | m ³ /year | % |
| Industrial: concrete repair, hydrostatic testing, road maintenance, boiler operations, drilling and well maintenance activities, and firefighting systems | 436,157 | 287,392 | 230,130 | 256,641 | 46.58% |
| Domestic: supply for showers and restrooms in camps, facility cleaning, and laundry rooms | 135,376 | 201,468 | 229,733 | 294,342 | 53.42% |
| | | | | | m ³ /year |
| | | | | | % |

Wastewater generated (m³ / year)² SASB EM-EP-140a.2 **GRI 303-4**



GRI 306-1 **RESPONSIBLE CONSUMPTION AND PRODUCTION**

306-2
306-3
306-4
306-5

The linear economy, in addition to being limited by finite resources, has a negative impact on the environment because it generates an increasing amount of waste that pollutes terrestrial and marine ecosystems. We understand the importance of evolving toward a circular economy and comprehensive management of conventional and hazardous waste products, and therefore look for possibilities for reusing waste as an input for new processes or productive activities in a way that adds value. When reuse is not possible, we arrange for correct disposal under strict controls, avoiding negative impacts on human health and the environment.

SDG
12

GRI 306-3 **Waste products managed (tons)**

306-3

Work in 2020:

- We established a reliable baseline for the volume of waste generated and volumes for final disposal.
- We analyzed trends and set up indicators for waste management for each field.
- We developed the *Comprehensive Hazardous Waste Management Plan*.
- We structured the waste management procedure.
- We updated waste management standards.
- We developed fluid transfer standards.

| | Operation | 2017 | 2018 | 2019 | 2020 |
|--|-----------|------|--------------------|-------|--------------------|
| Hazardous waste products: Includes batteries, grease, oil filters, paint, solvents, used oil, and others. | Colombia | 882 | 878 | 2,846 | 3,700 ¹ |
| | Peru | 421 | 2,944 ² | 68 | 8 |
| Ordinary or inert waste products | Colombia | 885 | 317 | 614 | 439 |
| Organic waste products: food scraps | Colombia | 665 | 380 | 174 | 434 |
| Recyclable waste products | Colombia | 95 | 120 | 157 | 86 |
| Materials reused to generate biodiesel (tons) | Colombia | 0 | 0.4 | 0.6 | 0.8 |
| Non-hazardous inorganic domestic waste products: plastic, cardboard, paper, cans, glass, ceramics, and containers for consumer products in general (food products, personal hygiene, etc.). | Peru | 278 | 297.7 | 440.6 | 118 |
| Non-hazardous industrial waste products: rags, polystyrene foam, scrap metal, electric cables, rubber, geomembranes, pipes, and others. | | | | | |

¹ The information in the table is from treatment and final disposal certificates at the time of the report. The amount includes oil-based drill cuttings from the Asaí platform in the Guama Block and oily mud from several blocks.

² The increase came from drilling on the Delfin platform.

Incident prevention and remediation SASB EM-EP-160a.2

We take measures to prevent oil spills that could affect people, the environment, or property. Our preventive maintenance plan includes information about the correct way to transfer fluids, lessons learned from previous spills, the current conditions of facilities and pipelines, and the status of rights-of-way. Regular inspections allow us to schedule necessary repairs and maintenance.

Number of spills not contained (>1Bbl.¹)

| 2019 | | | 2020 | | |
|------|-------------|------------------------|------|-------------|------------------------|
| Goal | Performance | Percentage improvement | Goal | Performance | Percentage improvement |
| <22 | 11 | 50% | 10 | 3 | 70% |

GRI **CLIMATE ACTION**
103-1
 103-2
 103-3 **MT** Fight against climate change

SDG 13 Greenhouse gas emissions (GHG) are one of the main factors in global warming, and global warming causes serious economic and social consequences, threatening not only our current way of life but also the future of our planet. Increased GHG in the atmosphere causes significant adverse impacts on ecosystems, air quality, and the health and well-being of humans and animals.

The oil and gas industry generates significant direct emissions of GHG from a variety of sources. Efforts to reduce these emissions in order to fight climate change, according to the Sustainability Accounting Standards Board (SASB), can produce additional costs and regulatory compliance risks for companies in the sector. Stakeholders are also demanding greater transparency and clearer action plans for managing carbon footprint.

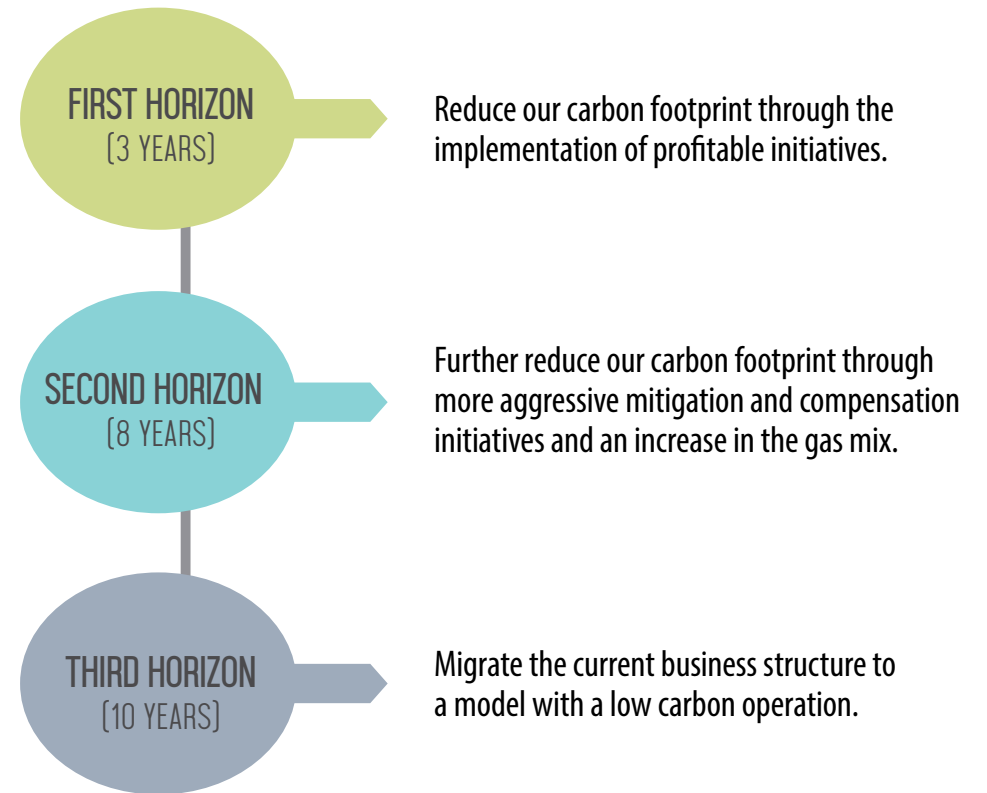
At Frontera, we contribute to a solution by strengthening the connection between our climate change strategy and corporate governance, by improving energy efficiency, and by defining goals for reducing emissions.

Climate change strategy

Our goal is to fight climate change and its effects by reducing our operation's carbon footprint.

The way forward: our 10-year strategy with three-time horizons

With consulting from third-party expert Kearney, we established the Frontera decarbonization strategy, and produced an emissions inventory using information from 2018. We then established a 10-year strategy envisioning three horizons:



As we pursue this strategy, we build a strong foundation for a culture of fighting climate change, where everyone has an essential role to play.

¹ Indicators for Colombia and Peru.

Achievements 2020 - first horizon

- We adjusted the 2018 baseline and the base year for emissions reductions with support from a third-party expert.¹
- We capitalized the purchase of carbon credits through Reducing Emissions from Deforestation and Forest Degradation (REDD) projects in different areas of the country.
- We are leveraging the purchase of carbon credits as a sign of our commitment to decarbonization. In 2020 we bought \$389,450 dollars in credits, neutralizing 175,200 Tons of CO₂ and saving \$121,189 dollars in taxes.
- We looked into the environmental feasibility of solar parks in the Quifa, CPE6, and Corcel fields.
- For the second consecutive year, we used the CDP climate change questionnaire to improve our performance. We moved from band D in 2018 to band C in 2019, improving in the areas of risk and energy. This is higher than the South America regional average of D, and the same as the oil and gas extraction and production sector average of C.
- We have searched for cost efficient projects to reduce our carbon footprint. One example is the use of gas-powered generators using the field's production gas, instead of generators powered by diesel or fuel oil.
- Our activities in the areas of conservation, restoration, and reforestation sequestered CO₂.
- We inventoried refrigerant gases in Colombian operations and developed a replacement plan using environmentally-friendly refrigerants.

¹ Kearney.

² CDP Bands: Leadership (A/A-), Implementation of best practices; Management (B/B-), Taking coordinated actions related to climate change; Awareness (C/C-), Knowledge of climate change impacts and problems; and Disclosure (D / D-), Transparent communication about climate issues.

³ Information for Colombia only.

⁴ The indicator is calculated based on the consumption of electricity and thermal power on and off the fields, including the administrative office.

Energy use efficiency and reduction³

Consumption of fuel to generate electric and thermal energy

| | 2018 | 2019 | 2020 |
|-----------------|------------|------------|------------|
| Gas (KPC) | 1,305,289 | 1,891,642 | 1,727,029 |
| Crude oil (Gal) | 12,603,647 | 16,529,497 | 11,020,183 |
| Fuel oil (Gal) | 17,277,268 | 22,439,038 | 23,736,736 |
| Biodiesel (Gal) | 272,394 | 1,063,938 | 720,738 |

Power purchases by origin and use

| | 2018 | 2019 | 2020 |
|---|---------|---------|---------|
| Administrative offices in Bogota: acquired from utility companies in accordance with the location of the operations (from Vatia / Codensa in Colombia). | 3,822 | 3,410 | 2,369 |
| Field operations: acquired from utility companies in accordance with the location of the operations. In Colombia, our purchases for the fields are from the Empresa de Energía de Cundinamarca, Electricaribe, Enertolima and Petroeléctrica de Los Llanos | 189,724 | 348,385 | 277,327 |
| Total consumption of electric power (MWh) | 706,353 | 999,047 | 465,739 |

Energy intensity⁴

| | 2018 | 2019 | 2020 |
|-------------------------------------|------------|------------|------------|
| Production (boe) | 29,033,661 | 30,427,784 | 23,191,298 |
| Consumption of electric power (MWh) | 899,899 | 1,350,842 | 745,434 |
| Intensity (MWh/boe) | 0.0262 | 0.044 | 0.041 |

Our carbon footprint

We assessed our carbon footprint looking at fuel consumption by oil field equipment (power generators, pumps and boilers), gas flaring, and the purchase of electricity from the grid. We also estimated the consumption of fuel by vehicles (tank trucks and delivery vans), methane leaks and gas venting.

GRI **GHG emissions¹** SASB EM-EP-110a.1
305-1
305-2
305-3

| | 2017 | 2018 | 2019 | 2020 |
|--|---------|---------|---------|---------|
| Scope 1 emissions ² : direct emissions (Ton CO ₂ eq) | 353,443 | 512,632 | 500,418 | 477,245 |
| Scope 2 emissions ³ : indirect emissions – electricity purchased (Ton CO ₂ eq) | 47,942 | 24,799 | 73,160 | 58,239 |
| Scope 3 emissions ⁴ : other indirect emissions - transportation (Ton CO ₂ eq) | 74,073 | 63,108 | 67,199 | 45,163 |
| Total emissions (Ton CO ₂ eq) | 475,458 | 600,539 | 640,778 | 580,647 |

GRI **Intensity⁵** SASB EM-EP-110a.1
305-4

| | 2017 | 2018 | 2019 | 2020 |
|---------------------------------|------------|------------|------------|----------------------|
| BOE | 31,878,707 | 29,033,661 | 30,427,784 | 23,191,298 |
| Fields (Ton CO ₂ eq) | 442,126 | 404,205 | 423,613 | 477,245 ⁶ |
| GHG emission intensity | 0.014 | 0.014 | 0.014 | 0.02 |

1 These values are for our operations in Colombia.

2 Scope 1: direct emissions from the operations (for example, fuel consumption and methane leaks).

3 Scope 2: indirect emissions from electricity purchased (electricity from the power grid).

4 Scope 3: emissions from the use of the product.

5 Emission intensity: greenhouse gas emissions per barrel of oil equivalent produced. These values are for our operations in Colombia.

6 Value corresponds to emissions scope 1 in 2020.

GREEN FRONTERA

The objective of this initiative launched in 2020 is to illustrate the active role each person can play – at work, at home, and in their community – in achieving the goals of our four environmental programs.

With that in mind:

- We launched a communications plan to share information and advice each month about adopting an environmentally-friendly lifestyle.
- We are developing an E-learning exercise about our environmental programs to help develop soft skills.

In demonstration of our commitment to concrete action, we supported the cause of the Botellas de Amor Foundation. The team in Bogotá pitched in to collect 400 plastic bottles, representing 169 kg of waste that will be transformed into building blocks for infrastructure – houses, schools, etc. – to improve the living conditions of vulnerable communities.

GRI **ENVIRONMENTAL COMPLIANCE STRATEGY**

413-1
413-2
304-1
304-2
304-4

Our compliance objectives are:

- To act in accordance with the law.
- To close out findings to avoid sanctions and administrative subpoenas or other compulsory requests from government authorities.
- To close out compensation and 1% investment obligations.
- To guarantee complete documentation of any process to impose a sanction.
- To file license closure to avoid additional costs.

We have met the goals in our strategy for resolving pending environmental issues by restructuring the team and working hard to have a positive impact on a Company-wide culture of compliance.

In 2019 we established a strategy for environmental compliance. After diagnosis, we created a tool for monitoring and follow-up and a strategy for engagement with the authorities. As a result, we obtained the following outcomes in the year 2020:

- 1,778 environmental requirements were fulfilled
- 100% of new requirements received in 2020 have action plans
- 207% compliance with the goal for managing environmental requirements
- 107% compliance with the year's goal for closing out environmental findings

CHALLENGES & OPPORTUNITIES 2021, TOWARD CONSOLIDATING OUR ESG STRATEGY

GRI
102-15
103-2
103-3

SDG 13 **Progressive value creation for Frontera and its investors through a climate change strategy and energy efficiency on sustainable development objectives, with a focus on cleaner production and neutralization projects to reduce carbon footprint (neutral carbon).**

- + Neutralize 40% emissions through carbon credits or voluntary conservation projects

SDG 6 **Achieve sustainable water use in our operation, through the implementation of efficiency projects for water consumption and waste water recycling and the generation of environmental culture in our operation.**

- + Reduce 10% of water consumption in our operation

SDG 15 **Achieve a culture of value creation for the organization, through a set of environmental standards that allow Frontera to generate benefits for society, ecosystems and biodiversity.**

- + Protect and preserve 630 hectares in strategic biological connectivity corridors of Casanare and Meta

ESG

SOCIAL



OFFERING QUALITY EMPLOYMENT

UNGC Principles 1,2,3,4,5,6
 SDG 5, 168
 GRI 102-15, 103-1, 103-2, 103-3

WE ARE COMMITTED TO FOSTERING A WORKING ENVIRONMENT WITH A FOCUS ON HEALTH, SAFETY, DEVELOPMENT, AND QUALITY OF LIFE.

The hydrocarbon industry, as a strategic generator of direct and indirect employment, faces significant challenges derived not only from the characteristics of the individual operation but also from global trends in labor practices. These drive us to anticipate, to adapt, and to innovate in order to continue to offer quality jobs.

The premises of protecting life and respecting rights, along with the framework provided by our culture and leadership model, are the basis for building just and enriching labor relations.

We work to guarantee safe conditions on the job, cementing a culture of self-care and healthy lifestyles. We do that with a preventive focus supported by four pillars – values, standards, leadership, and culture – that also reaches out to encompass suppliers and contractors. In our pursuit of well-being and quality of life, we encourage professional growth to maximize performance, we foster a balance between personal and professional life, and we promote equal opportunities and equity. We build an inclusive and diverse work environment, where our differences in age, nationality, education, ethnicity, religion, sexual orientation, gender identity, physical abilities, cultural and family traditions, and ways of thinking are our best tools for success.

Our goal is to consolidate a pool of great talent that will act in accordance with our values to achieve our business objectives and, in the end, build a better society.

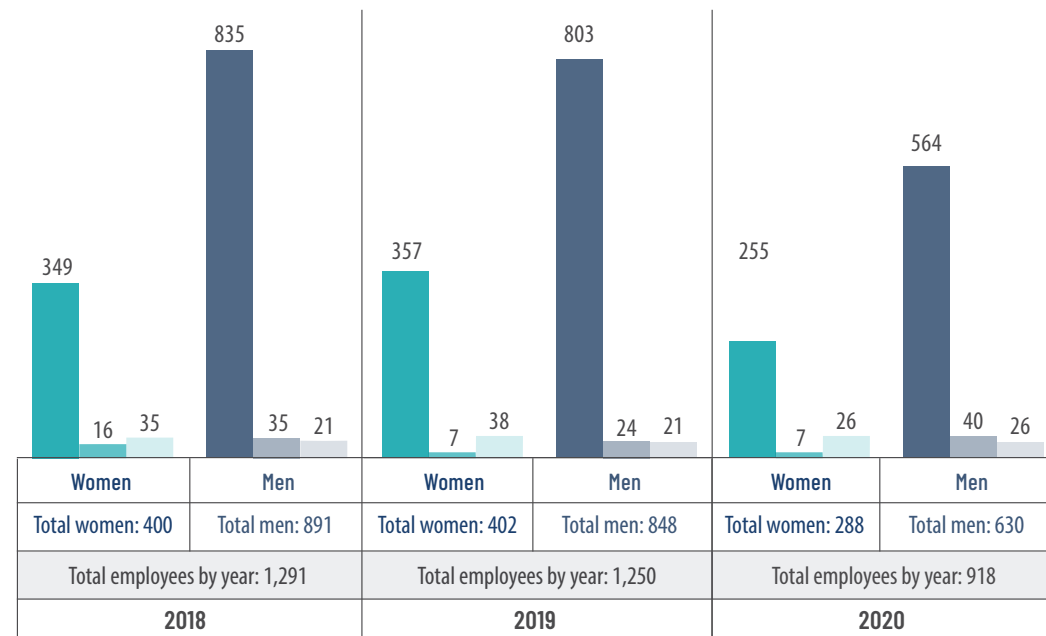
FACED WITH THE CHALLENGING ENVIRONMENT CAUSED BY LOW OIL PRICES, THE COVID-19 PANDEMIC, AND OUR CORPORATE RESTRUCTURING, WE QUICKLY ADAPTED AND RESPONDED TO PROTECT THE HEALTH OF OUR TEAMS WHILE CONTINUING TO CONSOLIDATE OUR *CULTURE AND LEADERSHIP MODEL*. WE TOOK ADVANTAGE OF OPPORTUNITIES, SUCH AS ONLINE CAPABILITIES, IN FAVOR OF GOOD COMMUNICATION AND EFFECTIVE MANAGEMENT OF OUR EMPLOYEES' WELL-BEING AND QUALITY OF LIFE.



FRONTERA'S WORKFORCE

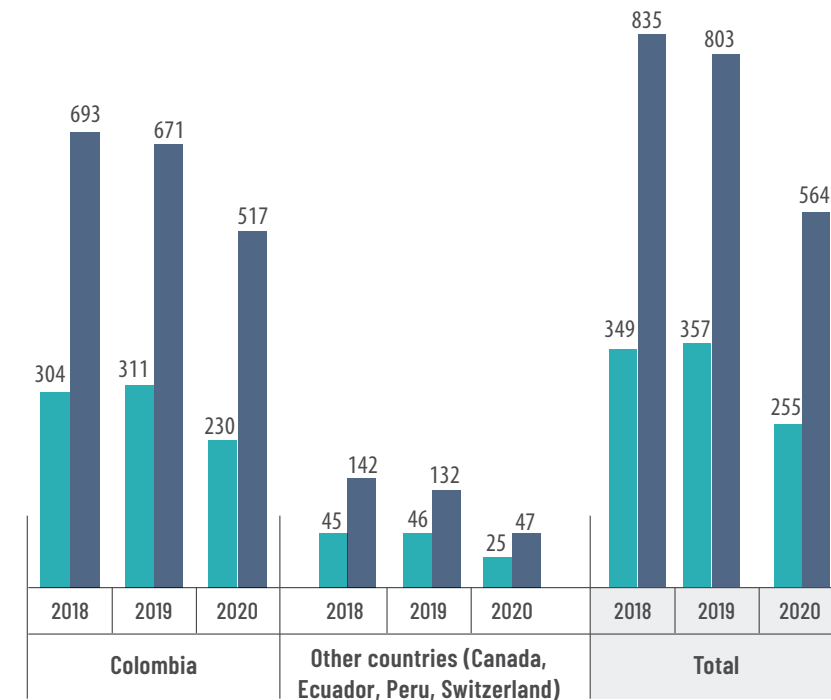
Workers by type of employment contract and gender (number of people)

GRI 102-8



Number of employees by region (number of people) ¹

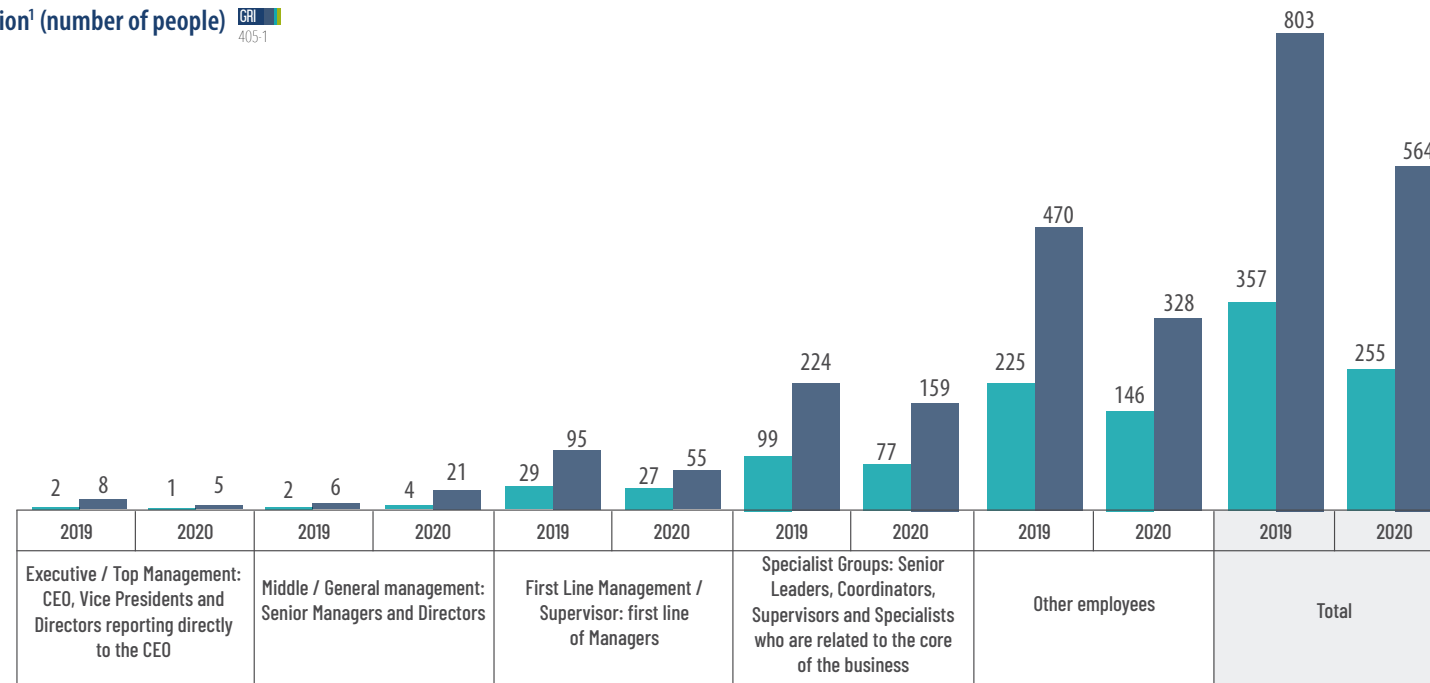
GRI 102-8
405-1



¹ Figures include employees with employment contracts only (payroll).

Employee diversity, gender and position¹ (number of people) 

 Women  Men



Employee diversity, age groups and position (number of people)² 

| Position / Age group | 2019 | | | | | | 2020 | | | | | |
|------------------------------------|----------------|----------------|----------------|----------------|--------------------|-------|----------------|----------------|----------------|----------------|--------------------|-------|
| | 21 to 30 years | 31 to 40 years | 41 to 50 years | 51 to 60 years | More than 61 years | Total | 21 to 30 years | 31 to 40 years | 41 to 50 years | 51 to 60 years | More than 61 years | Total |
| Executive / Top Management | 0 | 0 | 3 | 3 | 1 | 7 | 0 | 0 | 2 | 0 | 1 | 3 |
| Middle / General management | 0 | 0 | 6 | 2 | 0 | 8 | 0 | 2 | 11 | 10 | 1 | 24 |
| First Line Management / Supervisor | 0 | 25 | 57 | 26 | 7 | 115 | 0 | 20 | 39 | 12 | 2 | 73 |
| Specialist Groups | 2 | 145 | 113 | 44 | 8 | 312 | 3 | 100 | 94 | 30 | 4 | 231 |
| Other employees | 92 | 340 | 178 | 70 | 5 | 685 | 50 | 236 | 128 | 54 | 3 | 471 |
| Total³ | 1,127 | | | | | | 802 | | | | | |

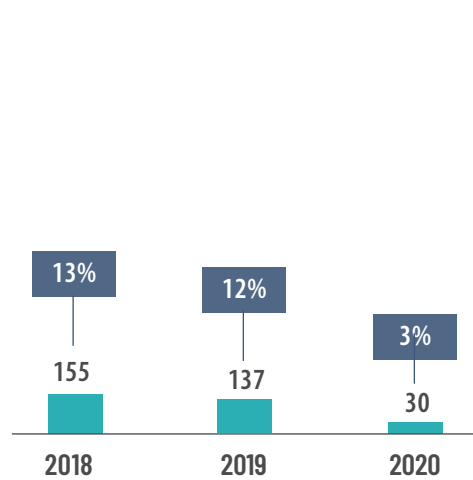
¹ Figures include employees with employment contracts only (payroll).

² The figures include only employees with employment contracts (payroll), and Canada is excluded due to Canadian legislation.

³ Canada is excluded due to its legislation.

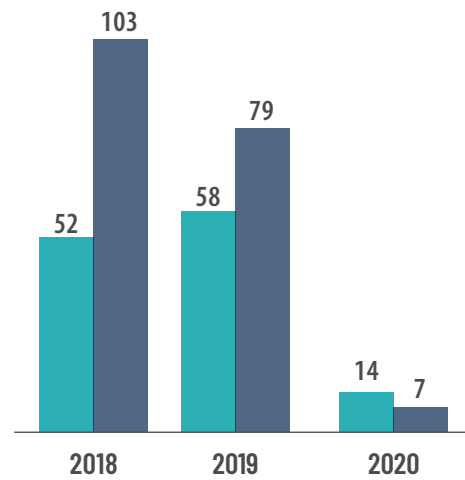
GRI 401-1 New hires (number of people)

■ Total ■ Percentage of total payroll



GRI 401-1, 405-1 New hires by gender (number of people)

■ Women ■ Men

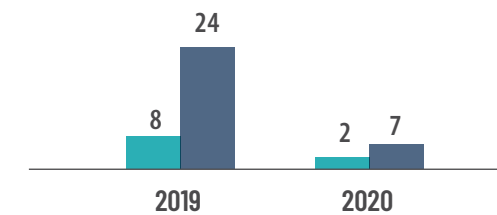


GRI 401-1, 405-1 Colombia: new hires by age group and gender (number of people)

| | 2018 | | 2019 | | 2020 | |
|--------------------|-----------|-----------|-----------|-----------|-----------|----------|
| | Women | Men | Women | Men | Women | Men |
| 21 to 30 years | 14 | 21 | 18 | 8 | 3 | 1 |
| 31 to 40 years | 19 | 34 | 27 | 26 | 8 | 2 |
| 41 to 50 years | 14 | 17 | 4 | 11 | 2 | 2 |
| 51 to 60 years | 1 | 12 | 1 | 8 | 1 | 2 |
| More than 61 years | 0 | 0 | 0 | 2 | 0 | 0 |
| Total | 48 | 84 | 50 | 55 | 14 | 7 |

GRI 401-1, 405-1 Other countries (Canada, Ecuador, Peru): new hires by gender (number of people)

■ Women ■ Men



GRI 405-1 Gender equality indicators

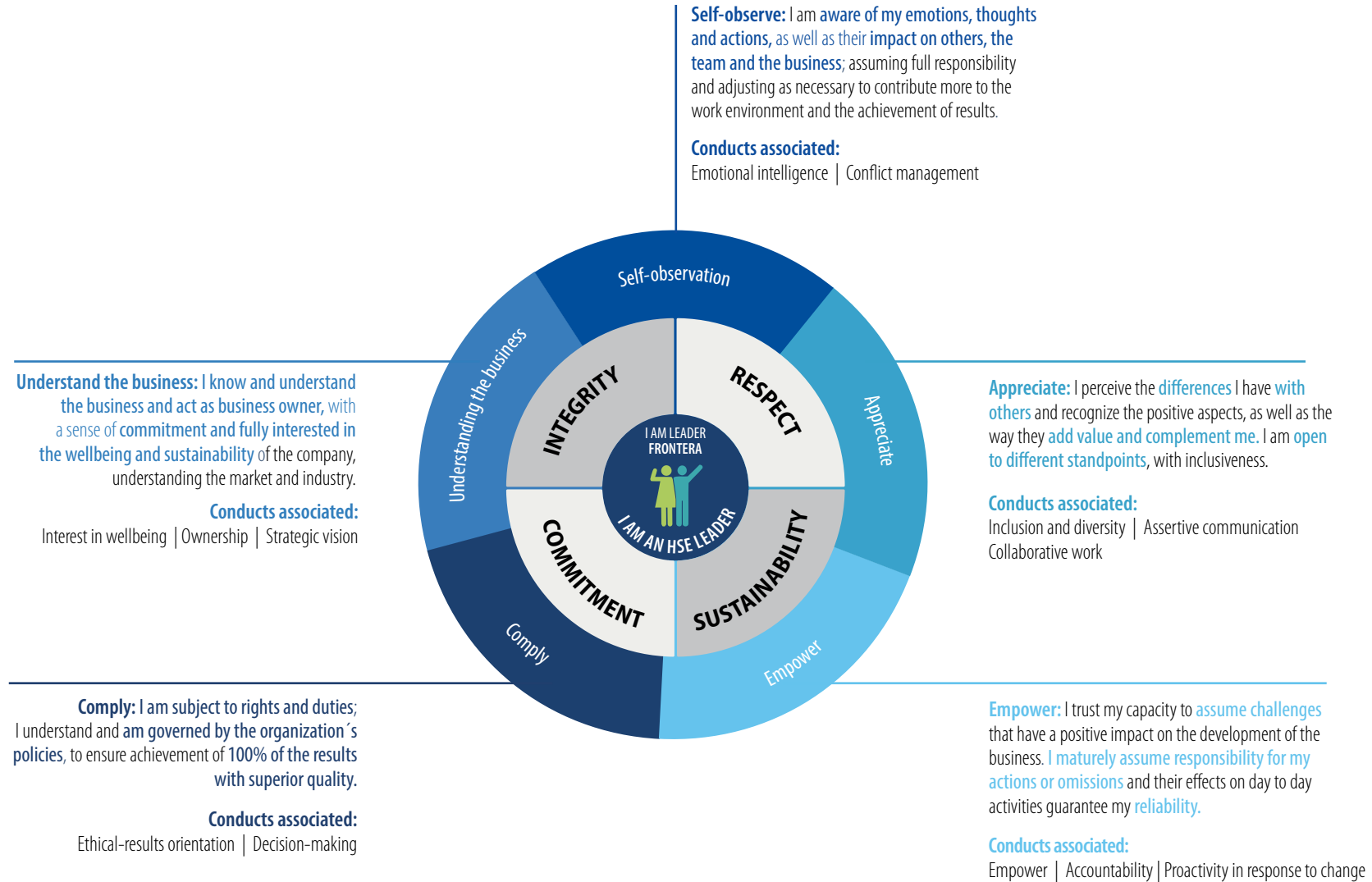
| | 2018 | 2019 | 2020 |
|---|------|------------------|------|
| Women as percentage of total personnel | 29% | 31% | 31% |
| Women in managerial positions as percentage of total personnel ¹ | 3% | 3% | 4% |
| Women in junior managerial positions as a percentage of all junior managerial positions | 17% | 21% ² | 33% |
| Women in senior management – maximum two levels below the CEO – as a percentage of total senior management positions ³ | 22% | 25% ⁴ | 17% |
| Women in managerial positions that generate income for the business ⁵ | 1% | 1% | 2% |



¹ Men in managerial positions as percentage of total personnel: 9.30%.
² This indicator was re-expressed in 2018 and 2019, using the total number of junior managerial positions to determine the percentage.
³ According to RobecoSam “managerial positions a maximum of two levels from the CEO, whose responsibility it is to plan, lead, and formulate policies, establish strategies, and in general steer companies/ organizations for the development and delivery of products or services, within the parameters approved by the administrative boards or other governing bodies.”
⁴ This indicator was re-expressed in 2019, using the total number of senior management positions to determine the percentage.
⁵ Men in managerial positions that generate income for the business: 5.88%.

GRI 102-16 404-2 **CULTURE AND LEADERSHIP MODEL**

In 2020 we validated our model describing our leadership competencies.



As part of the validation process, we identified priority leadership qualities required in the current context. To do this we conducted a survey of 72% of our employees and organized 7 focus groups attended by 90 people. We are updating the model based on feedback received, direction from senior management, and new challenges to the business.

We have also worked on adapting to an online environment, to address the challenges in terms of employee commitment to corporate culture, communication with leaders, and performance management. We are designing a new model for blended work that will combine in-office and remote work.

DEVELOPMENT AND TRAINING


We adapted development and training to the new remote-work reality, using online platforms and resources such as the introduction of game elements into the learning environment.

We made progress developing leadership and technical competencies

- We evaluated 44 leaders from the operational area in 360° leadership competencies and leadership style.
- 26 managers and field leaders went through a management skills program.
- We executed a coaching program for field managers, with an individual development plan for each manager as the end result.
- We used a leadership development tool called BETESA with all the drilling, exploration, and HSE teams, complementing this exercise with workshops to analyze results and structure individual development plans for technical competencies.
- We continued the technical career program for operators, expanding its initial scope to the areas of Maintenance and Chemical Treatment. We also implemented a technical program in basic competencies to close gaps.
- We organized team building sessions to consolidate and align teams in accordance with the 2019 work environment measurement and with organizational changes.
- We implemented training programs to close gaps in core technical and general HSE competencies, with an emphasis on electrical risk, safe work at heights, and control of work.
- We defined succession plans for strategic positions at the VP and director level, and carried out successions as planned, filling six out of seven vacancies.

¹ Indicators Canada, Colombia and Peru.

Training indicators

| Training ¹  | 2017 | 2018 | 2019 | 2020 |
|---|---------|-----------|---------|---------|
| Total training hours (number) | 46,384 | 53,720 | 31,738 | 53,375 |
| In-person training hours (number) | 26,920 | 26,071 | 22,946 | 42,096 |
| Virtual training hours (number) | 19,464 | 27,649 | 8,792 | 11,297 |
| Training hours: head count (number) | 1,248 | 1,184 | 1,160 | 817 |
| Training hours: average hours per person (percentage) | 37.3 | 45.3 | 27.3 | 65.3 |
| Coverage (percentage) | 89% | 98% | 99% | 100% |
| Total investment (dollars) | 391,315 | 1,064,080 | 850,000 | 426,400 |
| Average investment in training per employee (dollars) | 364 | 899 | 733 | 522 |

| Training hours by gender and position (number) | 2019 | | 2020 | |
|--|-------|--------|-------|--------|
| | Women | Men | Women | Men |
| Executive / Top Management | 3 | 59 | 5 | 18 |
| Middle / General management | 46 | 139 | 89 | 786 |
| First Line Management / Supervisor | 1,044 | 3,326 | 964 | 3,275 |
| Specialist Groups | 3,849 | 7,574 | 3,825 | 10,829 |
| Other employees | 5,203 | 10,492 | 6,539 | 27,043 |

| Average training hours by gender and position | 2019 | | 2020 | |
|---|-------|-----|-------|-----|
| | Women | Men | Women | Men |
| Executive / Top Management | 2 | 6 | 5 | 4 |
| Middle / General management | 23 | 23 | 22 | 37 |
| First Line Management / Supervisor | 36 | 35 | 36 | 64 |
| Specialist Groups | 38 | 34 | 49 | 68 |
| Other employees | 23 | 22 | 45 | 82 |

| Employees given a performance assessment (number) | 2019 | | 2020 | |
|---|-------|-----|-------|-----|
| | Women | Men | Women | Men |
| Executive / Top Management | 2 | 8 | 1 | 5 |
| Middle / General management | 2 | 6 | 4 | 21 |
| First Line Management / Supervisor | 29 | 95 | 27 | 51 |
| Specialist Groups | 100 | 223 | 77 | 158 |
| Other employees | 225 | 469 | 146 | 327 |

WELL-BEING AND QUALITY OF LIFE GRI 401-2

Eliminating geographic barriers, we took a variety of well-being initiatives to all our employees.

EMPLOYEES AND THEIR FAMILIES HAD ACCESS TO NEW ONLINE ARENAS.

6 EVENTS DURING THE YEAR

416 PARTICIPANTS

90% SATISFACTION RATE

Frontera goes on, Frontera at home

In 2020, to help employees and their families transition and adapt to remote work and other changes produced by the pandemic, we created a webpage called *Frontera goes on, Frontera at home*. Through this website we build culture by disseminating and talking about values, and about the competencies and behavior they produce. During this era of remote work, the webpage is an ideal arena for continued conversation and consolidation of our *Culture and Leadership Model*.



8,530 VISITS AS OF DECEMBER



214 VISITS PER WEEK ON AVERAGE

The webpage, updated weekly, is divided into five sections.

- 1. COVID-19.** Information on prevention and care. Protocols on how to stay protected, and what to do in the case of exposure or infection. A campaign about avoiding close contact, and updates on government measures.
- 2. Keep learning.** Content to provide continuity to the organizational learning process by imparting knowledge and sharing best practices through articles, talks or webinars led by Frontera or outside experts.
- 3. ETIKAM.** An arena for promoting and reinforcing a culture of business integrity.
- 4. Well-being at home.** A variety of topics with activities designed for all ages. Articles, classes, conversations, and other formats. Opportunities to share experiences in connection with emotional and mental wellbeing, and make use of exercise routines and other practices for physical wellbeing. Information on how to access services such as prepaid medicine, explanations about and updates on benefits, information about UTIPEC union agreements, and classified ads promoting family businesses.
- 5. Remote work.** Information on optimizing working conditions at home (workstation adaptation, respect for schedules, suggestions for managing meetings, and how to stay in touch). Biweekly webinars on active ergonomics, developed in conjunction with HSE, and active breaks led by the ergonomics expert three times a week. Also, tips on dealing with emotions in talks on topics such as the normal feelings in a pandemic.

As a part of the active ergonomics program and as a result of joint work between human talent and HSE, during 2020, we offered 8 talks and 62 active breaks.

We also redesigned the Emotionally Strong line, a service that provides assistance in the area of mental and emotional health, to make special adaptations to help employees with the drastic changes caused by COVID-19.

These services helped people cope, get along with others, and relieve the stress caused by uncertainty and isolation. In 2020, we provided personalized attention to 32 people and developed 47 treatment plans.

In our field operations, we adjusted well-being activities to incorporate HSE's biosafety protocols to prevent the spread of COVID-19.

100% of our field employees benefited from the 'I'll pick you up' door-to-door transportation service for the shift change.

Our communication strategy in the field included monthly meetings online with the Vice President of Operations, and a weekly virtual meeting for an informal conversation with the Asset Manager attended by an average of 70 people. It also included regular in-person discussion groups between field leaders and human talent, and weekly group sessions for staff personnel and technical operators.

Thanks to alliances with the UTIPEC union and family compensation funds, we expanded our portfolio of services, optimized resources, and achieved efficiency in the coordination of each location's activities.

We organized a *Take a vacation* campaign, through which field personnel enjoyed an average of 26 days of vacation and Bogotá personnel an average of 22 days. The three campaigns reinforced the importance of vacations and work-life balance, touching on topics such as running efficient meetings and respecting schedules, shifts, and breaks.

A new focus on the *Family-Responsible Company* model and the personalization of employee well-being led us to redesign the quality-of-life strategy. Each person will now choose when, how, where, and with whom to enjoy the activities in the Your Frontera Experience portfolio, to be launched in 2021.



| Well-being activities by quality-of-life area in Colombia | 2019 | | 2020 | |
|--|--------------------|-------------------|--------------------|-------------------|
| | # of hours offered | # of participants | # of hours offered | # of participants |
| Health and lifestyle. Our work areas motivate people to stay healthy, preventing health risks and promoting healthy living. We organize active breaks in conjunction with medical areas, make gyms available in the fields, and provide menus with healthy food options. | 3,714 | 447 | 1,628 | 266 |
| Work-life balance. Our workshops promote intellectual balance (development), emotional balance (relationships), and physical balance (health) to help people establish priorities and organize their personal and professional lives. | 9,199 | 883 | 20,252 | 743 |
| Recreation and sports. We encourage work-life balance and promote personal health and employee interaction by organizing recreation and sports. | 7,826 | 806 | 6,047 | 437 |
| Asset protection. We deliver benefits and tools that help employees optimize and preserve their assets. | 2,359 | 505 | 312 | 57 |
| Self-realization. Recognition produces motivation, growth, and high-level performance. We therefore see recognition as strategic and we organize a variety of initiatives to give out awards to express appreciation for people’s work. This also has a great impact on their families. | 17,950 | 977 | 45,498 | 746 |

| Well-being activity coverage by location | 2018 | | | 2019 | | | 2020 | | |
|--|--------------------------|------------------------|-----------------------|--------------------------|------------------------|-----------------------|--------------------------|------------------------|-----------------------|
| | Total people at location | Number of participants | Coverage (percentage) | Total people at location | Number of participants | Coverage (percentage) | Total people at location | Number of participants | Coverage (percentage) |
| Bogota (Head Office) | 592 | 590 | 99.7% | 594 | 565 | 95% | 405 | 405 | 100% |
| Fields | 407 | 403 | 99% | 388 | 357 | 92% | 341 | 341 | 100% |
| Peru | 152 | 150 | 99% | 145 | 143 | 99% | 52 | 52 | 100% |

| Total and average well-being hours offered | 2018 | 2019 | 2020 |
|--|--------|--------|--------|
| Total hours (number) | 89,048 | 73,676 | 73,741 |
| Average well-being hours offered per employee (hours per person) | 89 | 75 | 99 |

GRI 102-12, 103-1, 103-2, 103-3 **INCLUSION, DIVERSITY AND EQUITY** **UNGC Principle 6**

SDG 5

We are committed to fostering a work environment that is inclusive and diverse and provides equal opportunities for individuals qualified for employment and advancement within the Corporation. Our objectives, as outlined in our Code of Business Conduct and Ethics, include providing a work environment that is free of discrimination and harassment. We are actively engaged in initiatives to develop our diversity across the Organization and are committed to an inclusive work environment that is diverse in age, race, gender, sexual orientation, religion, physical and mental ability, ethnicity, and culture.

The *Human Talent Policy* reflects this commitment to inclusion and diversity in its efforts to attract and retain highly talented individuals with diverse skills, backgrounds, experience and personal characteristics. In addition, it ratifies the corporate commitment to protect the rights of personnel and to value equity, fairness and dignity, as established in the *Company's Human Rights and Gender Equality Declaration*.

Since 2016, we have been strengthening our work in the area of labor equity under the framework of the Equipares labor equity seal. Equipares is a certificate program that recognizes effective implementation of gender equality management systems, and achievements related to cultural transformation and the closing of gender gaps in organizations.¹ Recognition is granted by the Colombian Ministry of Labor, with support from the Presidential Council for Women's Equality and with technical assistance from the United Nations Development Program (UNDP).

In 2019, we conducted an organizational diagnosis using a manager perception survey, an employee survey, focus groups in Bogotá and the fields, and interviews with leaders and area managers involved in the ongoing development of gender equity processes and initiatives.

Then, in 2020, we designed an action plan based on our organizational diagnosis, the eight dimensions assessed by Equipares, and a series of affirmative and innovative actions suggested by Equipares to close the gaps identified in the assessment.

¹ Source: www.equipares.org

² Workers affiliated to USO union are also affiliated to UTIPEC union. Therefore, the sum of the percentages will be greater than 100%.

We are concentrating on the three dimensions identified as having the biggest gaps: work-life balance, hiring and promoting women to traditionally male-dominated teams and positions, balance in the areas of professional development and leadership positions, and industry-specific affirmative action such as hiring female drivers to transport personnel.

To strengthen our inclusion, diversity, and equity strategy in line with standards and best practices, we have identified gender equity as our first target. We have therefore intensified our work in this area, and will focus on other areas such as sexual diversity.

LABOR RELATIONS / FREEDOM OF ASSOCIATION **UNGC Principle 3**

GRI 103-1, 103-2, 103-3, 102-41, 407-1

We support freedom of association and invest in building positive, transparent relationships.

Collective Employment Agreement. On April 1, 2019, we signed the first collective employment agreement with UTIPEC – the majority trade union – in effect until 2025. This agreement benefits more than 93% of our direct employees.

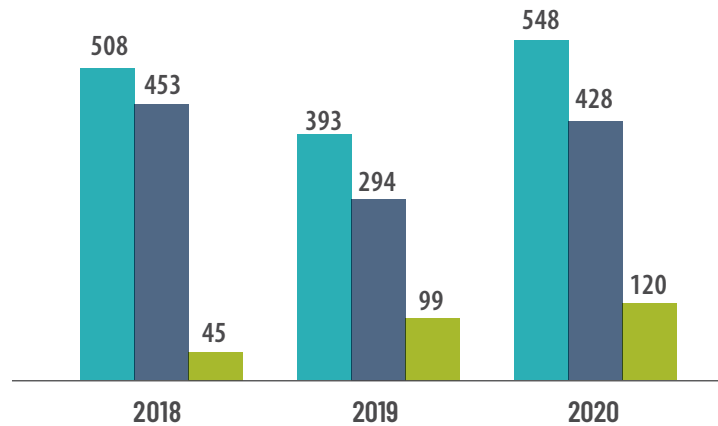
Labor Agreement. On May 21, 2019 we signed an additional labor agreement with UTIPEC, also in effect until 2025. This agreement seeks to regulate the employment conditions and well-being of the employees of contractors and subcontractors, and is mandatory for all contractors entering into commercial agreements with the Company.

Minority trade union – Unión Sindical Obrera (USO). We continued working with the arbitration court on the list of petitions presented by this union organization in 2019 and we hope to receive the arbitration decision in 2021.

| | 2018 | 2019 | 2020 |
|--|------|------|------|
| Unionized employees / total employees (percentage): UTIPEC | 57% | 79% | 83% |
| Non-unionized employees / total employees (percentage) | 40% | 21% | 17% |
| Unionized employees / total employees (percentage): USO ² | 3% | 3% | 8% |
| Labor audits of contractors (number) | 418 | 602 | 667 |
| Contractors who received labor audits (number) | 268 | 480 | 443 |

Questions and complaints management

- Questions and complaints (number)
- Questions and complaints resolved (number)
- Questions and complaints in process (number)



WORKING ENVIRONMENT

We gathered input several times during 2020 in an effort to understand employees' perceptions and identify opportunities for improvement.

We conducted a two-part survey:

1. The first part addressed employees working under remote and blended arrangements. We evaluated their facilitating environments, including their work area, emotional support, and technology at home. We also assessed how well their arrangements were working and challenges to exercising leadership.
2. The second part addressed all employees, and evaluated the work environment, productivity, and communication.

Evaluation results - employees with remote and blended work arrangements

| Country | Target group | Number of participants | Percentage participation |
|----------|--------------|------------------------|--------------------------|
| Colombia | 404 | 368 | 91% |
| Ecuador | 4 | 2 | 50% |
| Peru | 31 | 30 | 97% |
| Total | 439 | 400 | 91% |

Findings as of year-end:

- 97% of employees have an ergonomically appropriate workspace.
- 98% of leaders state their team achieved its objectives last semester.
- 99% of all leaders say their team was highly productive during the last semester.
- 97% of all leaders believe remote work allows them to mobilize their team to achieve objectives.
- 99% state productivity has been maintained or has improved.
- Gender equity has been leveraged through sharing household tasks.

The average percentage satisfaction resulting from the survey on the work environment, productivity, and communication was 94%. It scored factors such as structure and processes, clarity and direction, performance management, commitment, change, collaboration, principles and values, independence and empowerment, confidence in leaders, the facilitating environment, respect and recognition, and resources.

CHALLENGES & OPPORTUNITIES 2021, TOWARD CONSOLIDATING OUR ESG STRATEGY

GRI 102-15
103-2
103-3

SDG 5

Promote a workplace that is inclusive and diverse and free of discrimination and harassment with focus on equal opportunities, gender equality and work-life balance.

+ Gender equality

- Work towards gender equality in the workplace
- Achieve Equipares Gold Seal
- Create a women network
- Ensure equality in hiring and selection, promotion and development

GRI **WE WORK IN ACCORDANCE WITH THE HIGHEST STANDARDS FOR OCCUPATIONAL HEALTH AND INDUSTRIAL SAFETY**

103-1
103-2
103-3
403-1
403-2
403-3
403-4
403-5
403-6
403-7
403-8

MT High standards for occupational health and industrial safety

Our strategy to strengthen the HSEQ culture is based on four pillars: values, standards, leadership and culture.

SDG
3

Values

Culture is expressed in the way we do things, and the way we do things is inspired by our values, making values foundational to our entire structure.

In 2020, we focused on strengthening the competencies of our management team and leaders by offering training in *Control of Work* and by sharing information about roles and responsibilities with all employees.



17 PEOPLE ON THE MANAGEMENT TEAM TRAINED

WE REINFORCED HSE COMPETENCIES FOR LEADERS.



16 PEOPLE TRAINED



408 HOURS OF TRAINING



384 HOURS OF TRAINING

Standards

Clarity on standards and their proper implementation promotes correct and safe behavior.

We implemented Control of Work

We put our Control of Work strategy into operation across the Organization, with the commitment of senior management. When everyone knows their responsibilities and puts them into practice, we can take care of life by adopting a series of measures, rules, procedures and processes that make work safer every day.

The eight basic areas of *Control of Work* are planning, roles and responsibilities, competencies, the *10 Golden Rules*, work permits, audits, lessons learned, and suspension of work.

We achieved an overall implementation of 83% in 2020, and application in the field of 64.22%

New HSEQ management standard established for contracts

One of our strategic focuses during 2020 was to establish a new HSEQ management standard for contracting, based on five risk levels. To support the standard, we created two contract annexes - *HSEQ for risk levels 1, 2 and 3* and *HSEQ for risk levels 4 and 5*.

We executed a plan to add these annexes to each existing contract, managing to do so with 184 contracts against our goal for 2020 of 180. The process required explaining the changes to each contractor and signing the corresponding commercial agreements.

We developed tailor-made software to help contractors systematically record their performance and impacts – real and potential – on HSEQ and the environment. The application was implemented progressively by modules, and by year end we had the first version up and running of the entire recordkeeping system.

More than 153 companies recorded their progress weekly and monthly.

The reports are consolidated in an HSEQ performance evaluation, the results of which are shared with the procurement team for use in future contractual processes.

We presented the results of their work to contractors during two Contractor Forums, held virtually in 2020. Contractor forums promote ongoing communication with these valuable team members, and help strengthen synergies that will improve HSEQ and environmental management in our operations.

We unified the standards for operational risk in our fields

- We diagnosed the fixed fire extinguishing/suppression systems in all the Company’s facilities. This gave us a clear picture for planning the closing out of findings and subsequent certification.
- We signed a five-year contract for the acquisition and maintenance of fire extinguishers in all the fields.
- After inventorying all the assets, we signed a contract for the purchase, installation and certification of fixed equipment and structures for safe work at heights.
- In the case of emergency response equipment, we established a baseline in accordance with the needs of the operation.

Leadership

Leaders model behavior.

Our leadership indicators in 2020:

- **We organized the following virtual events:**
 - 584 *Transformative Conversations* (manager-led conversation on safety aspects)
 - 271 *HSEQ Manager Safety Tours* (guided visits for managers to review HSEQ aspects)
 - 278 *Actions That Save Lives* (taken in response to accident analysis or generated by managerial visits)
- We implemented 14 HSEQ plans for assets, achieving 100% compliance. There is an HSEQ plan for each asset and area manager, and each manager executes the plan’s activities in the areas of health, safety, and the environment.

Culture

We created a digital platform to centralize the functions of uploading safety observation cards, querying safety alerts and lessons learned, and viewing HSEQ indicators.



Corporate indicators for industrial safety¹ 

| | 2018 | | 2019 | | | 2020 | | | 2021 |
|---|-------|-------------|-------|-------------|------------------------|------|-------------|------------------------|------|
| | Goal | Performance | Goal | Performance | Percentage improvement | Goal | Performance | Percentage improvement | Goal |
| LTIFR: Lost Time Injury Frequency Rate | <0.27 | 1.59 | <1.43 | 0.38 | 76% | 0.32 | 0.75 | 0 | 0.32 |
| TRIR: Total Recordable Incident Rate <small>SASB EM-EP-320a.1</small> | <3.60 | 2.76 | <2.48 | 2.02 | 27% | 1.71 | 1.70 | 16% | 1.53 |
| VIFR: Vehicle Incident Frequency Rate | <0.27 | 0.23 | <0.38 | 0.05 | 78% | 0.10 | 0.10 | 0 | 0.10 |

| Indicators | Goal 2019 | Performance 2019 | Percentage improvement | Goal 2020 | Performance 2020 | Percentage improvement |
|---------------------------|------------------------------------|---|------------------------|---------------|------------------|------------------------|
| Safety Conversations | 672 | 775 | 115% | 536 | 584 | 102% |
| | 16 per leader (42) | 18.45 per leader | 115% | 19 per leader | 20 per leader | 102% |
| HSEQ Manager Safety Tours | 100% (1) | 11 visits | 100% | 11 visits | 11 | 100% |
| HSEQ Plan | 95% fulfilled by area | >95% in average | 95% | 95% | 100% | 100% |
| LTI Investigation | 100% investigated with action plan | 100% investigated, 76% with action plan | 100% | 100% | 100% | 100% |

¹ All figures include our operations in Colombia, Ecuador and Peru.

How have we dealt with COVID-19?

Demonstrating our flexibility, we quickly implemented different strategies to protect the health and life of employees and contractors.

- We attended ad hoc committee meetings to receive updates on pandemic-related regulations and to share information.
- We designed and communicated our biosafety protocol based on Resolution 666 of 2020.
- We strengthened operational discipline.
- We designed online tools for access-control using the ORION platform. Our bio-safety measures at access control points include wall-mounted body thermometers, handheld infrared thermometers, and hand washing and disinfection stations.
- We organized training sessions on biosafety, hand washing, the correct use of face masks, the disinfection of surfaces and objects, and safe travel. We also ran a campaign on social distancing.
- We delivered biosafety equipment to the health personnel in charge of treating people with symptoms or suspected of having COVID-19.
- We established a flow chart for COVID-19 testing for pre-entry controls in the field, monitoring threats of outbreaks, and testing prior to rest periods, permitting close monitoring and control without affecting operations.
- As part of these efforts, we performed 14,446 COVID-19 tests, and carefully monitored 432 positive cases detected prior to entering the field and 62 positive cases detected in the field.



CHALLENGES & OPPORTUNITIES 2021, TOWARD CONSOLIDATING OUR ESG STRATEGY

GRI
102-15
103-2
103-3

SDG
3

Maintain a strong HSE culture, pursuing the goal of zero incidents in our operation.

+ Our goal of zero incidents

- Ensure our contractors and subcontractors comply with our HSE system and practices
- Create a solid HSE culture at Frontera
- Goal: Zero safety incidents, Threshold: TRIR 1.53



CONTRIBUTING TO THE SUSTAINABLE DEVELOPMENT OF COMMUNITIES

UNGC Principles 1 and 2
GRI
102-15
103-1
103-2
103-3
412-1

WE ARE COMMITTED TO BUILDING STRONG WORKING RELATIONSHIPS WITH OUR STAKEHOLDERS, DELIVERING SIGNIFICANT ECONOMIC AND SOCIAL BENEFITS, AND CREATING LASTING CHANGE IN THE AREAS WHERE WE OPERATE.

At Frontera, we understand we play a key role in helping developing regions and build competitive, and sustainable practices in the countries where we operate. And we know that this, in turn, will build an operation that is in harmony with people and the environment while meeting our strategic objectives. So, we have a two-pronged focus where we responsibly manage the impacts of our operations, and at the same time, through social responsibility, build a friendly, open, respectful, and transparent relationship with neighboring communities, indigenous groups, and local and regional authorities. As we work together with them, we honor our commitments and increment the positive impact of our social programs, supporting communities as agents of their own development.


Everywhere we operate, we engage in participatory processes and human rights due diligence, protecting both the distinctive culture of communities and the cultural heritage of indigenous peoples. We promote basic respect for people and for the environment based on relationships of trust.


Our social investment initiatives are based on our knowledge of the needs in our areas of influence. We have therefore begun an exercise to more clearly identify the most urgent needs, in order to move toward joint development of projects that will bring progress and self-sufficiency to communities.


FOUR PRINCIPLES GUIDE THESE EFFORTS:

- 1. Compliance.** We take action in alignment with legal requirements, and with our commitments (including regulatory obligations).
- 2. Respect.** We protect human rights and promote friendly social interaction in order to be recognized as a legitimate and trustworthy partner.
- 3. Transparency.** Our relationships are based on honesty and transparency as the foundation of constructive, long-term relationships.
- 4. Efficiency.** We invest in efficient, high-impact projects and then make good use of the allocated resources and time.

OUR LINES OF INVESTMENT:

 **1. Inclusive economic development.** Our *Grow with Frontera* productivity and entrepreneurialism program creates opportunities for communities to generate income and achieve independent and sustainable socioeconomic development.

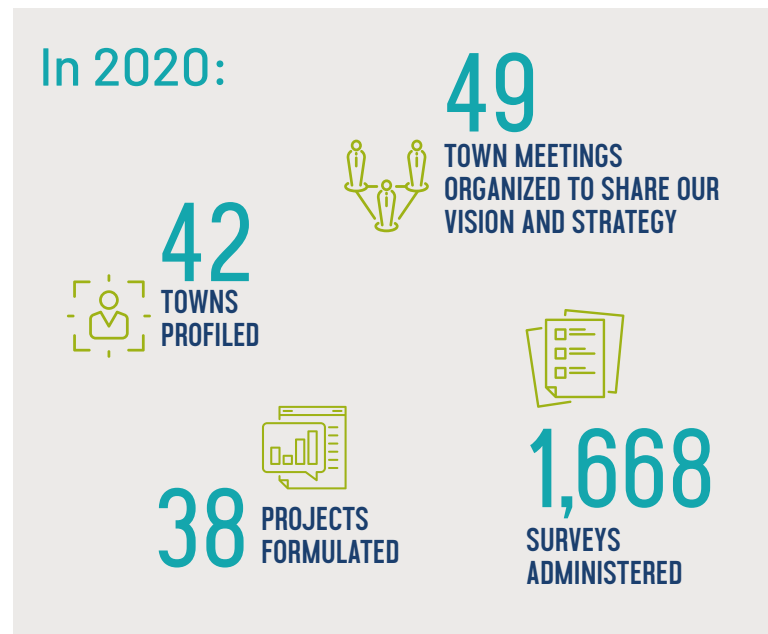
 **2. Education.** We provide access to quality vocational education as a pillar for building a sustainable future.

 **3. Quality of life.** Creating the conditions for communities to meet their basic needs is a key factor in long-term socioeconomic growth and the eradication of poverty. Our *Improving Lives program* provides assistance with aspects such as basic utilities, healthcare, and infrastructure.

DEEPENING OUR KNOWLEDGE OF COMMUNITIES TO STRENGTHEN PROJECT FORMULATION, EXECUTION AND FOLLOW UP

Aware of how important it is for social investment to generate sustained and sustainable development in the regions, and with an eye toward strengthening our own projects, we are engaged in a pilot process in the Light Oil District¹ with the Amanecer Foundation, a partner in the region.

The process begins with social and economic profiling and diagnosis of the area in order to identify the community’s most urgent needs. We then take those results and pursue consensus, co-creation, and project formulation with the communities, in alignment with our policies and the resources available. The project is then executed with the inclusion of local suppliers. Monitoring and follow-up on project implementation conclude the process, in order to validate that the investment met the objective and had the impact desired.



OUR SOCIAL INVESTMENT IN COLOMBIA

In 2020, project execution was affected by pandemic-related limitations on mobility and interaction with communities. Once we received authorization from national and local authorities, we went back out, following all biosafety protocols, to continue consensus-building and project execution.

- We managed 43 projects.
 - 63% Quality of life
 - 19% Projects with an ethnic focus
 - 9% Education
 - 9% Inclusive economic development
- We executed a total budget of \$1,833,000²

Types of investments:

- 1. Social investment plans.** We manage these plans in partnership with Ecopetrol in fields where we are partners.
- 2. Compensation.** We engage in prior consultation to determine compensation projects in consensus with the community.
- 3. Community benefit programs.** We executed mandatory social investments in Colombia to reduce extreme poverty within the framework of contracts and agreements signed with the National Hydrocarbons Agency (ANH).
- 4. Environmental management plans.** We execute social projects in compliance with the socioeconomic requirements of environmental licenses issued by the National Authority for Environmental Licenses (ANLA).
- 5. Voluntary social investment.** We develop voluntary social investment initiatives to contribute to the sustainable development of communities.

¹ The operation is divided into three business units: Heavy, Light and Growth.

² Includes PBC, UNWFP, social investments with partners, strategic social investment, and logistics. OPEX. Gross figures as of December 31, 2020.

Our communication channels strengthen dialogue with the communities

Engaging in conversation and meeting commitments timely have been our most effective tools for building trust and gaining credibility. Our communication strategy has helped build a close relationship of trust with local communities.

Frontera listens

One of the key elements of our community communication strategy is the *Frontera listens* program, which uses town criers. Town criers are community members who are trained in the SEA® methodology, an active listening system.¹ We are able, through the town criers, to share information about what we do, and, more importantly, hear what people have to say. This enables us to monitor perceptions, identify strengths, and establish social alerts.

During 2020, four town criers made a ten-day trip touring 25 towns, including indigenous reservations. Most of the participants in the gatherings were between 36 and 55 years of age, had completed elementary school, and were either unemployed or homemakers.

Given the limitations on mobility caused by COVID-19, we adapted the strategy, making contact by phone and using social media such as WhatsApp and Facebook.

In 2020:

- 1,132 informal community gatherings in the area of influence in Casanare and Meta²
 - 907 telephone conversations
 - 225 face-to-face visits
- Outreach to more than 150 people from communities in 2 Departments (States)
- More than 40 graphic pieces with information and key messages
- 22 posters, 12 videos, 3 press releases and 3 radio spots to support the strategy for the pandemic and reinforce biosafety measures
- We are recognized by 80% of the people in our areas of influence.

One of the main benefits of these gatherings or conversations has been the ability to deliver key messages about operations and COVID-19 measures in support of our strategy. This constant outreach to communities through transparent conversation builds long-lasting relationships of trust.

Through this program we discovered that the most important opportunities for improvement are related to the need for job opportunities, stringent hiring requirements, social investment commitments, and a focus on centralized engagement with leaders that fails to extend out into the general community.

We have responded by strengthening our local supplier program, and establishing the goal of providing more opportunities for local economies.

*Frontera communicates and trains*³

We developed the webpage *Frontera communicates and trains*. This website provides a channel for communicating with our different external stakeholders, particularly the communities in our areas of influence, providing updates on the operation and on social and environmental projects, and other news.

Inclusive economic development. Grow with Frontera

We help strengthen local economies

MT Strengthening the local economy

In the framework of ongoing collaborative work with regional and national organizations, we stimulate the economy in our areas of influence by hiring local suppliers and promoting their development. We share our philosophy with them and pass on skills, following up on their performance and pursuing their responsible integration into the supply chain.

GRI
103-1
103-2
103-3

¹ The SEA® Active Listening System analyzes unstructured data collected by town criers during gatherings to obtain information about a group's perceptions.

² Casanare: Orocué (Algarrobo, La Culebra, La Colonia, Brisas de Maremare, and Carrizales), San Luis de Palenque (Arenitas, Venturosa, El Tigre, and Platanales), and Trinidad (Mata Vaquero, Palmar del Pauto, and El Convento). Meta: Puerto Gaitán (Planas, Domo Planas, Vencedor Pirirí, Kioskos, Puerto Triunfo, Rubiales, Santa Helena, and Parcialidad Indígena Campana) and Cabuyaro (La Embajada, San Miguel de Guarupay, Yarico, and Palomas).

³ <https://cuentaycapacita.fronteraenergy.ca/>

We also continue to follow through on our commitments to the Public Employment Service, an institution established to promote participation in the job market by skilled and unskilled labor.

The main elements underpinning our relations with our suppliers and contractors are:

- Our principles of competitiveness, quality service, and efficiency without risk to the operation.
- Decision-making based on the best proposals.
- Competitive pricing produced by a free market.
- Integration of local suppliers into the supply chain, without sacrificing our standards.

| Local purchases ¹ GRI 102-9 | 2018 | 2019 | 2020 |
|---|------|------|------|
| Total local purchases: payments made to suppliers (millions of dollars) | 83 | 80 | 84 |
| Local purchases/ total purchases (percentage) | 11% | 12% | 10% |

| Local suppliers | 2018 | 2019 | 2020 |
|--|------|------|------|
| Suppliers invited to register in the SAP ARIBA tool (number) | 450 | 385 | 305 |
| Suppliers 100% registered (number) | 28 | 184 | 178 |
| Census and registry sessions (number) | 18 | 20 | 15 |
| Meetings with local suppliers (number) | 12 | 6 | 3 |
| Municipalities (number) | 7 | 8 | 13 |

¹ Figures are for Colombia only.

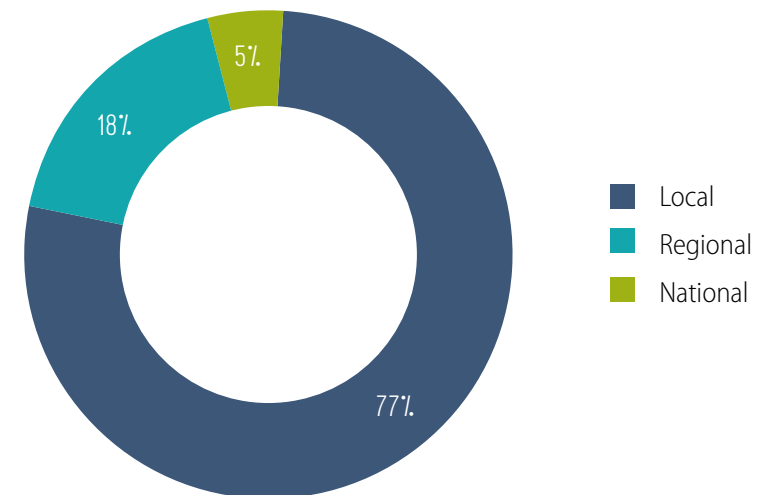
We create value through our local suppliers program

Our *Local Suppliers* program promotes the inclusion of companies from the regions where we operate, and helps improve their productivity and competitiveness. It has become a great way to respond to the needs of communities hit hard by the pandemic in our areas of influence, acting out Frontera’s commitment to sustainable development through this stimulus to economic reactivation, and promoting a harmonious relationship with our social environment.

Analyzing local supply

As a result of phase I of our analysis of local supply:

- 1,054 supply surveys sent out
- 542 responses received, representing 51%
 - Local 416
 - Regional 99
 - National 27



During 2020 we conducted 15 sets of surveys to identify local services available, and we will continue to update them annually. We feed the information into the local supply database, classifying companies into categories of interest. We then analyze the information collected to identify strengths and weaknesses, and share the surveyed companies' contact information with our contractors. Having this information and sharing it opens up opportunities for these suppliers to provide their services.

We strengthen and develop suppliers

Using this information from local suppliers, we can identify their level of maturity and generate a development plan. We partner with agencies such as the SENA or chambers of commerce to support skills building and with financial institutions that can provide loans.

Our training plan also recruits Frontera volunteers to offer specific types of training.

We generate opportunities for contracts

In the framework of competitive processes, we identify services local suppliers can provide through direct contracts with Frontera or through our contractors. We also promote the formation of consortia or temporary unions that can help facilitate local participation.

Under this strategy in 2020, we awarded contracts to local providers in three categories of critical services: lodging-catering, hardware, and cargo transportation. The Bella Vista consortium was formed to provide laundry services in the CPE-6 block, in which a small-scale local supplier works with a larger national supplier. The arrangement is cost efficient, making it possible to maintain national rates.

For liquid cargo transportation, we divided the service so that Frontera can contract road spraying services locally.

For the nationwide transportation of normal and heavy dry cargo and lifting, we encouraged the participation of local suppliers, resulting in interest from twenty-six local companies in eight geographic centers. In the tender process, we prequalified seven local companies and issued invitations to bid to nine national companies and two local companies after prequalification. The process allowed us to map compliance by local businesses with our standards and identify opportunities for improvement. As just one example, at the end of 2019, 55% of local companies did not have their RUC, a registration number for tax purposes. But by the end of 2020, all of these companies had received their RUC or were in the process, enabling them to meet HSEQ standards.

In Peru, we worked with nine companies from the native communities near Block 192 that provide services such as clearing, reforestation, excavation, erosion control and remediation cleaning. We help them develop technical skills to enhance their employability.

We stimulate local hiring internally

We have developed a database that facilitates direct purchases from local suppliers by incorporating the plan for contracting local goods and services directly into the supply process.

We organized our first internal forum highlighting the importance of the Local Suppliers program as a vehicle for strengthening our social relations, for reducing the community's dependence on the hydrocarbon industry, and for contributing to the post-pandemic economic recovery.

Sustainable family agriculture

We strengthen sustainable farming projects, both backyard and subsistence farming as well as agribusiness, by delivering inputs in accordance with previously designed farming plans.

For 55 families in the town of Santa Helena we provided:

- Materials (posts, mesh and wire) to fence in plots and improve the productivity of their food crops (cassava, bananas, corn, tomatoes, mangos, tangerines, and oranges), promoting food security.
- Agricultural machinery (a Massey Ferguson tractor) to save hours of work, improve cultivation technology, and maximize production.

We also provided agricultural inputs to 33 families in the town of Los Kioskos to improve their production practices with a resulting increase in productivity.

Sustainable ranching

We helped strengthen and improve beef cattle production systems as an alternative economic activity that can improve quality of life. During 2020, we delivered more than 500 dual-purpose first-calf heifers from 2 to 3 years of age to the La Campana indigenous reserve.¹

Education. Education first

In Casanare we donated school supply kits to 1,100 children, and in Puerto Gaitán, Meta, we improved and beautified five parks using recycled materials in benefit of 5,500 children at four local schools. We continued our educational program for 125 senior citizens from the towns of Rubiales, Puerto Triunfo and Santa Helena. And we donated all-terrain bicycles and raincoats to 70 students attending rural schools to help reduce the dropout rate.

¹ In compliance with Decree 3149 of 2016 regarding the sale, transportation, and slaughter of cattle and buffalo, as well as the sale of meat in national territory.

Quality of life. Improving quality of life

Infrastructure

The improvements we make to rural housing give inhabitants better and more dignified living conditions. During 2020, that work aided 38 families in Platanales in San Luis Casanare.

In addition, in Minuto de Dios de Espinal, Tolima, we donated and installed a gymnasium that benefits 130 families.

Health

Our healthcare campaign to promote health and prevent illness in Puerto Gaitán, Meta benefited 3,200 people. For two days, the local community had access to specialists in general medicine, pediatrics, gynecology, dentistry, optometry, and laboratory testing. We also deliv-

ered nutritional care packages and provided early childhood nutritional assessments for 630 families on the Domo Planas Reservation and 690 on the Alto Unuma Indigenous Reservation.

We bring joy to our areas of influence

During the Christmas season in Colombia, we gave gifts to 6,226 children in our areas of influence in Casanare and Meta. In Ecuador, we celebrated the holiday with the children in the Perico Block's area of influence, including 14 schools and daycares in seven communities. In Peru, we organized a drawing and painting contest for 100 children from the native communities near Block 192 – in Antioquia, José Olaya, Nueva Jerusalén, and Pampa Hermosa – to encourage artistic expression and creativity. We provided the art supplies for the contest, including watercolors, brushes, and paper, and gave out awards for the best drawings, and included them on a virtual card sent to the country's main authorities.



OUR SOCIAL INVESTMENT IN PERU

Inclusive economic development. Grow with Frontera

Support funds for artisanal fishers

We continued to support the 2,850 artisanal fishers in the 22 fishing associations recognized by the Peruvian Ministry of Production who live in the Tumbes community in the Z-1 Block's area of influence.

Competitive Fund for Artisanal Fishing

We worked with six artisanal fishing associations who received a variety of prizes through the program, such as fishing nets. The materials donated help improve fishing techniques, leading to greater efficiency in terms of yield and landings, and therefore greater income.

Fees Fund

This fund helps fishermen work with government institutions to develop projects that support the sustainability of their industry and defend the five-nautical-mile zone set aside for artisanal fishing.

Education. Education first

We gave scholarships to three students in the 12 de Octubre native community. One of them will study industrial electricity at the Senati Institute, and the other two environmental management and agronomy, respectively, at Universidad Nacional de la Amazonía Peruana. We also supported funding for a student from the Alianza Topal native community for the procedure to issue her professional nursing license.

In coordination with the Senati Institute, we trained five people from the Nuevo Porvenir and Andoas Viejo communities in basic electricity, and six people from the 12 de Octubre community in metal mechanics, developing their skills and improving their employability.

Quality of life. Improving quality of life

Health

Prevention activities with the communities near Block 192

Our medical units provided 130 services (97 medical and 33 dental) to the 19 native communities in the area of influence.

We offered talks on anemia, respiratory and parasitic diseases, diarrheal diseases, handwashing, hygiene, and oral care, along with other topics. During the year we provided a total of 1,637 consultations – 616 medical, 616 first aid, and 405 dental – in 11 native communities in Nuevo Porvenir, Alianza Topal, Andoas Viejo, Antioquia, Pampa Hermosa, 12 de Octubre, Marsella, Andrés Avelino Cáceres, Nuevo Remanente, San Juan de Bartra and Pañayacu.

We delivered medicine to help the Nueva Jerusalén native community stock their community first aid kit.

Our 28 fumigation campaigns for 19 native communities in the area of influence of Block 192 will help prevent endemic diseases such as malaria.

Early childhood initiatives

We continue to help close gaps in the cognitive, social, physical and emotional development of children from the ages of 0 to 36 months. In 2020, we continued to partner with the Peruvian government's Cuna Más program as part of our early childhood promotion and development program targeting children living in poverty and extreme poverty. At four community locations in the Tumbes region – two in La Cruz, one in Zorritos and one in Canoas de Punta Sal – trained women from different associations provided daily care to babies. The children are fed iron-rich meals to prevent anemia, their basic health and nutritional needs are met, and they have an opportunity to play, learn and develop skills.

From 2018 to 2020, the program benefited 270 children in Block Z-1's area of influence. We are the only Organization financing and implementing this type of program in the area.

Promoting sports

We made it possible for 28 children from the ages of 8 to 12 in communities near Block Z-1 to take soccer lessons at a sports school. In order to contribute to generate a positive impact on aspects such as discipline, integral development, and physical conditioning. The children have also been able to participate in some events, winning championships in a variety of categories.

Social support fund

We established a solidarity fund with the neighborhood councils in Contralmirante Villar and De La Cruz, communities near Block Z-1. The fund's resources, donated by Frontera and managed by the neighborhood councils, have been used to help with expenses for healthcare, funerals, and accidents, benefiting 42 people.

Infrastructure with a differential focus

At Block 192, we expanded the bay and improved the road to the Nuevo Porvenir Bay, works that have benefited 100 families in the Nuevo Porvenir native community. We changed the electrical wiring and expanded the grid in the Alianza Capahuari native community, benefiting more than 90 families, and improved the soccer field and installed steel-pipe piles for mooring boats in the José Olaya native community, in benefit to 84 families.

Sixty families benefited at Block 116 from our improvements to the access road to the port at Centro Poblado Ciro Alegría.

Goods for community development

We delivered ponguero-type river boats with their outboard motors to the 12 de Octubre, Pañayacu, Sauki, San Juan de Bartra, Vista

Alegre and Nueva Jerusalén native communities. We also provided key equipment for community development such as power generators, corrugated roofing sheets, brushcutters, and GPS systems. In addition, we donated diesel for the generators and lubricants for the proper functioning of this equipment.

On top of this, we did preventive and corrective maintenance on the generators in 11 communities, to ensure the supply of electricity for their daily activities, and offered free electricity to the José Olaya, Nuevo Andoas, Nuevo Porvenir and Los Jardines native communities.



Strengthening ethnic culture

Good neighbor program

We worked with 10 native communities, consisting of 7,464 people in 1,244 families, who kept watch over our facilities. Their work has reduced the theft of goods from our property.

Environmental monitoring program

Four native communities consisting of 2,748 people in 458 families helped Frontera detect and report environmental alerts or events such as leaks or spills.

WE JOINED HUMANITARIAN AID INITIATIVES FOR THE COVID-19 HEALTH EMERGENCY

We developed a plan to take humanitarian aid to vulnerable population groups near our operations in Colombia, Ecuador and Peru, usually located in remote places where assistance cannot easily arrive. This helped to meet urgent basic needs.

In Colombia, we gave out 5,500 packages with food, water and personal care products, benefiting approximately 22,000 people in the Departments of Casanare, Meta, Putumayo and Sucre. We also donated food packages in Ecuador and Peru.

In the area of health, we delivered protective equipment to medical personnel from Meta and Casanare, two portable respirators to the Meta departmental hospital, and resources to increase intensive care unit (ICU) capacity at Bogota's five main healthcare providers (IPS) through the initiative led by ProBogotá, the ANDI, and Asobancaria.

We also provided biosafety kits to 317 students from San Luis de Palenque through the *Equipment for Education* program in alliance with the Ministry of Education.

On the supply side, we supported 10 women entrepreneurs from Guarupay, Meta, who manufactured 4,550 reusable face masks, while implementing proper biosafety measures.

CHALLENGES & OPPORTUNITIES 2021, TOWARD CONSOLIDATING OUR ESG STRATEGY

GRI
102-15
103-2
103-3

SDG
8

Strengthen relationships with communities, government entities and local suppliers and generate local development through the implementation of socially sustainable projects and investments.

+ **Social community investments**

- Set technical guidelines for Inclusive Economic Development Program, designed by Frontera to promote financial literacy, life skills, productivity and entrepreneurship for ethnic and local women in order to generate income and reduce dependence on the oil industry

+ **Local supplier programs**

- Create a database of suppliers from Frontera's areas of influence and identify areas of training required enable them to be competitive
- Increase Frontera's local subcontracting for catering services by 15%

ESG

CORPORATE GOVERNANCE





ACTING CONSISTENTLY AND TRANSPARENTLY

MT Ethics and compliance in business
UNGC Principle 1, 2 and 10
SDG 16 **GRI** 102-15, 103-1, 103-2, 103-3

WE ARE COMMITTED TO CONDUCT OUR BUSINESS ETHICALLY AND HONESTLY, IN COMPLIANCE WITH THE LAW AND IN LINE WITH OUR CORPORATE VALUES, WHILE GENERATING LONG-TERM VALUE FOR OUR STAKEHOLDERS.

The hydrocarbon industry generates value and benefits for communities and countries, but must meet the high standards of corporate governance, compliance, ethics, anti-corruption and transparency, in addition to technical, social and environmental standards. Meeting such standards is necessary for ensuring our operations benefit societies and our actions are equitable and respect human rights.

At Frontera, we translate good corporate governance into policies, decisions, and responsible actions, while promoting transparency and preventing compliance risks. As a result, one of our strategic objectives is to work in accordance with the highest standards for ethics.

GRI 102-16 103-1 103-2 103-3 205-1 205-2 205-3 **ETHICS AND COMPLIANCE IN BUSINESS**

A solid culture of ethics and compliance that reaches all levels of the Organization is necessary to develop trust with stakeholders and to be successful in a competitive environment.

Our *Code of Business Conduct and Ethics* and its related policies are the foundation of our compliance strategy and establish our commitment to conduct business fairly, with integrity and in compliance with applicable laws.

GRI 102-17 205-3 **The compliance and assurance structure**

- The Compliance Department is an independent area that reports directly to the Chair of the Audit Committee of the Board of Directors. It partners with the business areas as an agent of corporate culture transformation so that long-term organizational objectives are achieved correctly.
- The Ethics and Compliance Officer reports directly to the Board's Audit Committee, and presides over the Ethics Committee.
- Additional members are: the CEO, the CFO, the Legal Vice President and the Senior Internal Audit Manager. The Human Resources Director also attends all the meetings.

Ethics and Compliance System

We designed our *Ethics and Compliance System* as a tool for ensuring we attain our business objectives ethically and sustainably. Based on leading global practices for ethics and compliance, our *Ethics and Compliance System* was designed to encompass all aspects of integrity in all of Frontera's relationships - with regulators and authorities, shareholders, the Board of Directors, employees, communities, suppliers and contractors.



You are the first line of defense

The Ethics and Compliance System in circumstances of corporate stress

In response to the COVID-19 crisis in 2020, the Board of Directors, the management team, and the Crisis Committee, quickly responded to oversee proper management, avoid impacts and ensure business continuity. The *Ethics and Compliance System* supported their work, making corporate objectives viable despite the crisis and without sacrificing ethics and executing corporate controls for preventing and mitigating compliance risks with the same pre-pandemic rigor.

We took the following actions in 2020:

- We adapted the processes for risk prevention, detection, response, and monitoring to an online platform, in accordance with internal policies and protocols and applicable laws.

- We strengthened the controls for preventing and detecting ethical risks in connection with the due diligence, risk segmentation, and data protection processes.
- We closely and continuously followed up on the general recommendations of regulatory bodies, such as the Colombian Superintendence of Corporations and the Superintendence of Industry and Commerce, regarding risks of asset laundering, financing of terrorism, transnational bribery, and corruption, and regarding the protection of private information.
- Adapting to the new reality by implementing online tools, we undertook investigations in compliance with pre-pandemic protocols.
- We also maintained and adapted other activities such as risk assessments, awareness campaigns, and ethics and compliance training.
- We reinforced the chapters on the Company's internal ethics and compliance system and developed an agenda for transparency and integrity with stakeholders and society in general.

- **We conducted a leadership and culture survey with employees. Its purpose was to determine whether the new working circumstances resulting from the pandemic had impacted their perception and implementation of our corporate values. We subsequently organized focus groups and individual interviews to evaluate the continued relevance and evolution of our culture.**
- **We established that 10% of the performance factor for the bonus would be awarded for the definition and achievement of individual ethics and compliance goals, and for conduct in accordance with our values.**

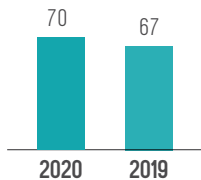
We continued to raise the standards of our Compliance program

Based on the results of the 2019 *Compliance program* evaluation in 2019, performed by a third-party expert (Ethisphere) and based on the benchmark standards of leading companies in the area of ethics, we designed an ambitious plan to improve our compliance program.

As part of that plan and with the purpose of determining stakeholder perception of business conduct, ethics, and corporate governance, in 2020 we surveyed a representative number of our external stakeholders. The group surveyed consisted of 92 entities and 189 people from joint ventures, infrastructure partners, large and medium-sized suppliers, local suppliers, customers, banks, and authorities.

With a 72% participation rate and responses from every stakeholder group, 73% of the responses were favorable, and the majority reflected a marked improvement in our reputation and in participants' confidence in both people and processes at Frontera.

Complaints related to ethics and compliance



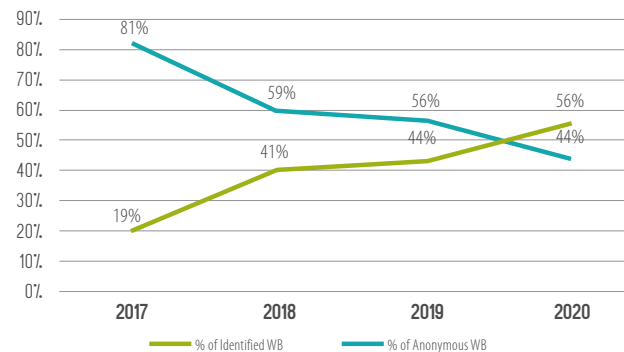
Compliance investigations as a tool for corporate transformation

The main purpose of investigations at Frontera is developmental rather than disciplinary. Investigations help us meet business objectives and consolidate a culture of integrity with high ethical standards, both inside the Organization and throughout its value chain.

The investigative model used by our experienced team includes an open-door policy and a world-class whistleblower channel that guarantees non-retaliation. The Ethics Committee plays an advisory role, supervising and executing improvement actions derived from the findings of investigations.

Results

The model produces solid results in terms of both redesigning processes that represent risk for the Company and taking measures with employees or third parties who violate the *Code of Business Conduct and Ethics*. Progress can be seen reflected in the trend in the number of anonymous complaints, going from 81% of the total in 2017 to just 44% in 2020.



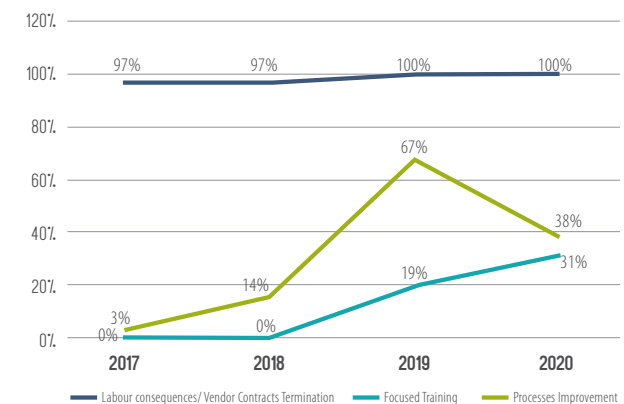
Close and cooperative interaction between the compliance team and the business areas has made findings from investigations key to structuring preventive actions to mitigate compliance risks, and to strengthening a culture of integrity.

Since 2017, compliance investigation results have led to transformations such as:

- The inclusion of 10 values at the core of the *HSE Policy*, making health and life the main priority.
- The incorporation of ethical and technical components in the hiring process (job profile definition and personnel evaluation and selection).
- The restatement of terms of reference and the creation of special groups of technical and administrative personnel to supervise the correct assignment of contracts for goods and services.
- The development of tailor-made training for Company areas in which compliance risks have materialized.

Investigations that produce evidence of ethical misconduct trigger a root cause analysis. When appropriate, the business area involved develops a process improvement project with assistance from the compliance team.

Process redesigns, focused training and disciplinary measures for third parties in connection with investigations



GRI 205-2 Promoting integrity: an ethical culture for everyone

Promoting a culture of integrity is a basic pillar of our business strategy. In 2020, we redesigned integrity awareness, training, and communications.¹

GRI 205-2 Knowledge, understanding, and training

We have a training plan for compliance risks in areas such as money laundering, financing of terrorism, fraud, bribery, corruption, and information privacy. The plan is based on our corporate values – integrity, respect, commitment, and sustainability – and embraces third parties from our value chain, including small-scale suppliers. It suggests strategies for establishing their own ethics and compliance systems and promotes the use of self-evaluation tools (Integrity app).

We design the training content for each target group considering its role and risk profile. We use different methodologies, some of which are disruptive, such as game playing or reflections on values, in pursuit of appropriation of our culture of integrity.

In 2020, we dedicated +3,500 hours to ethics and compliance awareness, communication, and training.

We update the training plan whenever a department requests training support or when the risks detected in a determined area require focused training. Investigations and root cause analyses also inform the preventive component of training.

¹ With the pandemic, some programs initially designed to be implemented in the field were suspended.



| Initiative / Program | Target audience | Associated corporate value – Culture of Integrity | Participants | Number of hours per participant | Mode/ Internal or external trainer / Sponsor |
|--|--|---|----------------------------|---------------------------------|--|
| <i>I am Frontera</i> ETIKAM game session | Managers and operators, Quifa field, Colombia | All | 90 | 1.5 | In person |
| Ethics and compliance as a tool for sustainability | CSR team, sustainability and compliance | Integrity Sustainability Commitment | 43 | 1 | In person Compliance Officer |
| <i>I am Frontera</i> . Reflection Session | CSR team, sustainability and compliance | All | 43 | 1 | In person <i>Construyendo Sentido</i> |
| What's happening with the anti-bribery law? Three-year summary presentation of Frontera's Compliance Program | Compliance Officers, Latin American Compliance Officers Network Frontera ethics and compliance team | All | 24 | 2 | In person Latin American Compliance Network Sponsor: Frontera |
| ETIKAM web page: Ethics is the path | Corporate | All | Varies. Weekly publication | | Web page: <i>Frontera No para, Frontera en casa</i> (Frontera goes on, Frontera at home) |
| Awareness for the prevention of asset laundering and financing of terrorism | Management team: CFO, VPs, directors, managers) | Integrity Sustainability | 32 | 1.5 | Platform: Colombian Financial Analysis and Information Unit UIAF |
| Insider trading | Special program participants | Commitment Sustainability | 157 | .5 | Platform |
| Micro-learning Insider Trading | Corporate | Commitment Sustainability | 737 | .5 | Online |
| Compliance Ambassador Program ¹ | Middle management | All | 228 (total sessions) | 6.5 ² | Official Compliance Sponsor, CEO, CFO, Vice Presidents, Directors |
| DEPE (By Companies for Companies) Webinar Colombia, prevention of conflicts of interest | Invited SMEs, Frontera's value chain | Sustainability Integrity | 38 ³ | 1 | Global Compact Network Colombia Alliance for Integrity |
| Compliance case workshop | Asset managers and director of operations | All | 6 | 1.5 | Platform |
| Ethics and compliance as a tool for sustainable success | CSR contractors and operations | Integrity Sustainability | 17 | 1 | Platform |
| The ethics and compliance section as part of re-induction program | Corporate | All | 729 | .5 | Platform |

¹ Modules: (i) Ethics leadership and risk prevention as sustainability tools. (ii) ESG: our corporate purpose in action. (iii) Transparency tools, open-door culture and speak up, (iv) Successful business with compliance.

² Total program.

³ Guests.

| Initiative / Program | Target audience | Associated corporate value – Culture of Integrity | Participants | Number of hours per participant | Mode/ Internal or external trainer / Sponsor |
|---|--|---|--------------|---------------------------------|--|
| Ethics and compliance session within supplier development program for SMEs | SME contractors in the supplier development program | Integrity Sustainability | 8 | 1.5 | Online CECODES - Alliance For Integrity |
| Promoting integrity and transparency for sustainable success | In-house team and supplier technical testing in the Casimena field | Integrity Commitment Sustainability | 7 | 1 | Online |
| Integrity and transparency in contracting | In-house team and supplier technical testing in Cravo Viejo and Cachicamo fields | Integrity Commitment Sustainability | 9 | 1 | Online |
| Integrity, our contribution to a sustainable future | Main suppliers in the value chain | All | 50 | 1.5 | Frontera Alliance for Integrity |
| Dissemination of third-party performance evaluation Ethics and compliance chapter | Contract Administrators | Integrity Commitment Sustainability | 20 | .5 | Online |
| Annual training – <i>Code of Business Conduct and Ethics</i> Includes prevention of asset laundering, fraud, and corruption, and the information privacy system. | Corporate | All | 803 | 2 | Web training |
| Global marathon Integrity in times of crisis | Global podcast | Integrity Sustainability | *1 | 1 | Platform Speaker Colombia section Compliance Officer Sponsor: Alliance for Integrity |
| Capacity to fight corruption in the Americas report | Global podcast | Integrity Sustainability | * | 1 | Compliance Officer Control Risks Leader Compliance Officer Latam-UBER Sponsor: Ethisphere |
| Share best practices in anti-corruption, Culture of Integrity | External Colombia | Integrity Sustainability | * | .5 | Compliance Officer Sponsor: Global Compact |
| Share best practices Culture of Integrity | External | Integrity Sustainability | * | .5 | Compliance Officer Sponsor: UNODC ² |

¹ Information not available based on data confidentiality policy.

² United Nations Office on Drugs and Crime.

Awareness and communication

Communication and awareness activities support our training program throughout the year. We use internal and external communication channels to disseminate messages that reinforce the importance of taking responsibility for each decision and living out values in daily actions.

Compliance initiatives

- **Compliance Ambassadors.** This program promotes open conversation between senior and middle management about our ethics and compliance standards. It provides in-depth training on the Compliance program, risk prevention, ethics, leadership, and two-way dialogue; reporting channels, our 'speak-up' culture, and the principle of non-retaliation; as well as the relevance of ethics in business and the relationship between ethics and our ESG strategy.
- **Frontera goes on, Frontera at home.** This intranet site includes the ETIKAM section created to help employees and their families learn about ethics and compliance while having fun.
- **Kiss (Keep integrity Super Solid) Compliance Bulletin.** This bulletin for Compliance Ambassadors contains editorials written by senior managers on ethics and compliance and the ESG strategy.

Collective Actions

We participate in group initiatives that will enhance the impact of the individual actions of companies, and prevent the most frequent ethics and compliance risks in the business arena. We work with leading groups that have established a benchmark for best practices in integrity, such as Alliance for integrity, BELA (Business Ethics Leadership Alliance) at the Ethisphere Institute, the RED at the Colombian Petroleum Association, the Latin American Compliance Network, and the Network of Global Compact Compliance Officers.

In addition, we were invited to participate in the Action Platform on Peace, Justice, and Strong Institutions aligned with Sustainable Development Goal 16. This program brings together private enterprise, governments, civil society, and United Nations agencies in a joint effort to achieve peaceful and inclusive societies in favor of sustainable development, justice for everyone, and effective and responsible institutions at all levels.

Our integrity promotion practices and compliance investigations were recognized by the Global Compact Network Colombia, Alliance for Integrity, and the UNODC as two of the best anti-corruption practices in the Colombian business sector.

Goal for 2020 to be recognized as one of the World's Most Ethical Companies® met in 2021®

After three years of work toward this goal and with support from our Board of Directors and CEO, we were recognized by Ethisphere as one of the **World's Most Ethical Companies in 2021. We were one of only three honorees in the Oil & Gas and Renewables category, joining the 134 companies from 22 countries and 47 industries recognized by Ethisphere.**

The recognition honors companies that demonstrate real commitment to integrity and understand the importance of ethical leadership and values-based decisions, even when difficult.

The WME assessment is made annually and reviews companies from close to 50 industries in dozens of countries. It compares ethics and compliance programs, the culture of ethics, governance, leadership, reputation, and sustainability practices. Ethisphere's assessment is made using ESG criteria, with an emphasis on business ethics and organizational culture.

Frontera employees are known for their business ethics, displaying ownership and pride in our ethics culture. This is because we know that ethical business practices are the best way to ensure sustainable success and to positively influence and support nearby communities and the environment, we work in.

GRI 102-25 Preventing conflicts of interest

We manage all conflicts reported.¹

| Annual Conflict of Interest Survey | | |
|------------------------------------|------------------|---|
| Year | Number of people | Total percentage of employees participating |
| 2020 | 832 | 100% |
| 2019 | 1,177 | 98% |
| 2018 | 1,178 | 95% |

| Year | Number of employees who reported a conflict of interest | Number of conflicts of interest reported |
|------|---|--|
| 2020 | 231 | 454 |
| 2019 | 165 | 276 |
| 2018 | 244 | 438 |

Annual conflict of interest survey

For the third consecutive year, in 2020 we conducted a conflict-of-interest survey with questions on ethical dilemmas. Survey participants answered the questions designed to measure their practical understanding of ethical issues, while offering insight into the possible impacts of their actions in a given situation.

The results of the 2020 survey showed an increase in the number of participants, who, when faced with the ethical dilemmas described in the survey, demonstrated knowledge of our values and the legal and corporate guidelines for their behavior.

| 2018 | 2019 | 2020 |
|------|------|------|
| 79% | 84% | 96% |

This information helps us identify trends in leaders’ and employees’ understanding of ethics. It enables us determine future plans for training, compliance risk assessment, and measures to prevent or mitigate conflicts of interest.

Conflicts reported by employees are shared with their supervisors, who determine the measures to be taken depending on the specific situation. When deemed appropriate, a plan for managing the conflict can be designed with support from the compliance area.

The survey’s main conclusions are shared with the Ethics Committee and the Board of Directors.



¹ Some numbers for conflicts reported are actual, while others are possible or potential.

GRI **WE FIRMLY BELIEVE IN PROMOTING AND PROTECTING HUMAN RIGHTS** **UNGC** Principle 1, 2

103-1
103-2
103-3
408-1
409-1
410-1
412-1
412-2
412-3

We are fully committed to promoting, protecting, and respecting human rights, assuming our role as key stakeholders in the communities where we operate. We honor our stakeholders’ rights and continue to build relationships on a foundation of respect, integrity, trust, and legitimacy.

SDG Our actions are framed within the United Nations Universal Declaration of Human Rights and the laws in the areas where we operate. We are also supported by global guidelines such as the Guiding Principles on Business and Human Rights¹ and the Voluntary Principles on Security and Human Rights.²

5
16

We promote best human rights practices among our different stakeholders, with a proactive management approach focused on health and safety at work.

We recognize the need for unified action to prevent security and human rights violations.

Tools for minimizing human rights risks

- Declaration of Human Rights
- Security policy
- Physical security annex for contracts
- Master plan for human rights

Human rights and private security companies

We are committed to implementing the Voluntary Principles on Security and Human Rights to make certain the armed forces and private security companies that protect our operations act within a human rights framework. That is why we decided in 2018 to make a change in our security policy, migrating from a security department subject to the regulations of the Superintendent of Security and Surveillance, to a corporate security management system.

¹ Adopted by the United Nations Human Rights Council in 2011.

² A member-based, multi-stakeholder platform for sharing best practices and supporting the implementation of the Voluntary Principles in Colombia.

With this decision, our private security personnel can work without firearms, and we can implement codes for the proportional use of force that safeguard the right to peaceful assembly. The new arrangement has been explained to employees, suppliers and contractors, visitors to our facilities, and the security companies.

Emergency Management System (EMS)

We implemented a new Emergency Management System for managing incidents, emergencies and crises. With senior management involvement, the system regulates emergencies and crisis situations that could have a negative impact on assets, including the Company’s reputation, operations and project timelines, putting business continuity at risk. The Crisis Manager logs information for the entire Company into the EMS system, which has proved to be very useful for proactively managing risks and producing early warnings.

We trained 83% of our employees in incident, emergency and crisis management using the EMS framework.

Security Annex

The *Security Annex* forms an integral part of contracts, ensuring contractor compliance with the security conditions we require for operating in the field and working in offices. In 2020, we updated the annex to emphasize verification of contractor compliance with human rights. Using the annex, we carried out 186 compliance reviews with 120 companies through virtual teleconferencing and, in some cases, face-to-face meetings. In addition to measuring compliance, we also examined contractor development in terms of their generalized application of procedures.

Master Plan for Human Rights

Based on the three pillars of the Voluntary Principles on Security and Human Rights (risk assessment, public force relations, private security service), we designed a *Master Plan for Human Rights*. The plan includes basic lines of action for systematic risk assessment, and management of our relationships with public security forces and private security providers. It includes:

- Analysis of human rights risks and impacts
- Suitable legal, contractual and training processes for personnel
- Review and recording of aspects related to public security forces and private security, with an assessment of transfers of materials and assets to security forces, and documentation of human rights incidents and responses.

The *Master Plan for Human Rights* has served as a mechanism for following-up on our commitments. It has provided a standard for measurement, and a guideline for the conduct of public and private security forces in a human rights framework.

In accordance with the plan, key performance indicators related to the Voluntary Principles on Security and Human Rights are now included in the primary objective of our security and surveillance contract with Honor & Laurel (H&L), and will be monitored for each quarterly contractor's report. Each indicator is accompanied by explanatory remarks and one or two tables to facilitate gathering and presenting the right information, along with the criteria for evaluating compliance with each indicator.

We also developed a specific procedure for our response to social protests when there are disturbances and violent actions, in accordance with applicable regulations.

GRI 412-2 Plan for training and motivation

To strengthen application of the Voluntary Principles on Security and Human Rights through increased monitoring and compliance, we launched a training and motivation plan.

We continued the private security company-conducted Level II course on due diligence in human rights with all private security personnel (hired by the secu-

rity company) and our direct employees in our Physical Security Department.

We also organized additional training sessions that were attended by 93% of the people who handle our private security.

| Courses | Number of participants |
|---|------------------------|
| H&L Due diligence and human rights (Online course) | 156 |
| Guidelines for conduct in private security and surveillance (Online course) | 53 |
| Human rights (Online course) | 59 |
| Human rights II (Online course) | 69 |
| Human rights | 82 |
| Human rights I and II | 27 |
| Dissemination of human rights and Voluntary Principles | 13 |
| Induction, human rights | 407 |
| Discrimination and human rights law | 13 |
| Retraining, private security and human rights | 79 |

Procedure for reporting, investigating and remedying incidents

Our cooperation agreements with the Colombian Armed Forces are crucial to maintaining peace and stability in the places where we operate. Under these agreements, any security-related incident

with either private or public security forces with human rights implications must be reported and investigated. Corrective actions may be taken to safeguard the operation. In addition, we have established a variety of reporting channels, such as the ethics hotline, physical mailboxes in offices and in the fields, and an email for reporting any security incidents that could endanger people or our assets. Our Ethics Committee analyzes the incidents and reports to the Board of Directors.

In 2020 we had (0) security incidents with human rights implications.

We continue to actively participate in various initiatives

We work with the following initiatives in favor of human rights:

- The United Nations Global Compact, as signatories
- The Colombian Energy and Mining Committee for Human Rights and Security (CME in Spanish) - Working group on relations between business and the armed forces, and Working group on context analysis and risk management.
- The National Hydrocarbons Agency (ANH)¹
- The National Business Association of Colombia
- The Colombian Petroleum Association - Human rights and hydrocarbons working group.

Our participation in the CME working groups has made an important contribution to strengthening our culture of promoting and respecting human rights and demonstrates senior management's commitment to compliance and to harmony with our stakeholders.

¹ Colombian government agency under the Ministry of Mines and Energy, in charge of managing and regulating the nation's hydrocarbon resources.



CHALLENGES & OPPORTUNITIES 2021, TOWARD CONSOLIDATING OUR ESG STRATEGY

GRI
102-15
103-2
103-3

SDG
16
17

Continue to be recognized as a leader in high standards of ethics and compliance, within the framework of good corporate governance.

+ Maintain reputation and continue to improve

- Maintain and improve existing standards of ethics and compliance, as evidenced by external assessment (Ethisphere or other relevant ratings)
- Ensure that the culture of compliance is consistently promoted throughout the organization with the implemented yearly Compliance Program

Integrate the ESG - related risks within the existing risk management framework to ensure alignment of monitoring, measuring and reporting.

+ Alignment of ESG - related risks

- Align ESG - related risk, factors and opportunities with the strategic risk management level, and complete integration within the operational risk management for the critical macro processes
- Strengthen reports and dashboards for disclosure and monitoring, and update and communicate the risk management methodology

LEGAL ADVISORIES

This Sustainability Report (this “Report”) contains forward-looking statements or forward-looking information (collectively, “**forward-looking statements**”) within the meaning of applicable securities legislation, which involve known and unknown risks, uncertainties, and other factors that may because the actual results, performance or achievements of Frontera Energy Corporation (the “**Company**” or “**Frontera**”) or industry results to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. All statements, other than statements of historical fact that address activities, events or developments that (the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements with respect to estimates and/or assumptions in respect of statements regarding the corporate strategy, the Company’s guidance, sustainability objectives in the areas of environmental, social and governance including without, limitation, its business plans, initiatives and objectives, new areas of operations, supplier development, social investment matters, environmental stewardship matters (including the climate change action plan), safety and risk management matters, local development matters, corporate culture and human talent matters and human rights matters impact of oil price changes on the Company’s Operating EBITDA, the Company’s exploration and development plans and objectives, including its drilling plans and the timing thereof and regulatory approvals) are forward-looking statements. In particular, statements relating to “reserves” are deemed to be forward-looking statements since they involve the implied assessment, based on certain estimates and assumptions, that the reserves described exist in the quantities predicted or estimated and that the reserves can be profitably produced in the future. These forward-looking statements reflect the current expectations or beliefs of the Company based on information currently available to the Company. Forward looking statements are subject to a number of risks and uncertainties that may cause the actual results to differ materially from those discussed in these forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things: volatility in market prices for oil and natural gas (including as a result of demand and supply shifts caused by the sustained COVID-19 pandemic and the actions of the Organization of Petroleum Exporting Countries (“OPEC”) and non-OPEC countries and the procedures imposed by governments in response thereto); the extent and duration and spread of the COVID-19 pandemic and its severity, the success of the Company’s program to manage COVID-19; uncertainties associated with estimating and establishing oil and natural gas reserves; liabilities inherent with the exploration, development, exploitation and reclamation of oil and natural gas; uncertainty of estimates of capital and operating costs, production estimates and estimated economic return; increases or changes to transportation costs; expectations regarding the Company’s ability to raise capital and to continually add reserves through acquisition and development; the Company’s ability to access additional financing; the ability of the Company to maintain its credit ratings; the ability of the Company to: meet its financial obligations and minimum commitments, fund capital expenditures and comply with covenants contained in the agreements that govern indebtedness; political developments in the countries where the Company operates; the uncertainties involved in interpreting drilling results and other geological data; geological, technical, drilling and processing problems; timing on receipt of government approvals; fluctuations in foreign exchange or interest rates and stock market volatility; and the other risks disclosed under the heading “Risk Factors” and elsewhere in the Company’s Annual Information Form dated March 3, 2021, available on SEDAR at www.sedar.com.

Any forward-looking statement speaks only as of the date it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not a guarantee of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein. Furthermore, information contained in or otherwise accessible through the Company’s website does not form part of this Report and is not incorporated by reference into this Report. The preparation of financial information is reported in United States dollars and is in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board, unless otherwise noted. The Company discloses several financial measures in this Report that do not have any standardized meaning prescribed under IFRS (including Operating EBITDA, Operating Netback and Net Sales). These measures should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. For more information, please see the Company’s Management’s Discussion and Analysis dated March 3, 2021 for the year end December 31, 2020, filed on SEDAR at www.sedar.com. All comparative percentages are between the years ending December 31, 2018 and 2019, unless otherwise noted and are based on the Company’s 2020 year-end estimated reserves as evaluated by the Company’s independent reserves evaluator, DeGolyer and MacNaughton (“**D&M**”) in their reserves report dated February 18, 2021 with an effective date of December 31, 2020 (the “**Reserves Report**”). Additional reserves information required by NI-51-101 is included in (i) 51-1010F1 – Statement of Reserves Data and Other Oil and Gas Information; (ii) Forms 51-101F2 – Report on Reserves Data by Independent Qualified Reserves Evaluator completed by D&M; and (iii) Form 51-101F3 – Report of Management and Directors on Oil and Gas Disclosure filed on SEDAR on March 3, 2021. All reserves presented are based on forecast pricing and estimated costs effective December 31, 2020 as determined by the Company’s independent reserves evaluators. Actual oil and natural gas reserves and future production may be greater than or less than the estimates provided in this Report. There is no assurance that forecast prices and costs assumed in the Reserves Report, and presented in this Report, will be attained and variances from such forecast prices and costs could be material. The estimated future net revenue from the production of the disclosed oil and natural gas reserves in this Report does not represent the fair market value of these reserves. The estimates of reserves for individual properties may not reflect the same confidence level as estimates of reserves for all properties, due to the effects of aggregation. In addition, possible reserves are those additional reserves that are less certain to be recovered than probable reserves. There is a 10% probability that the quantities actually recovered will equal or exceed the sum of proved plus probable plus possible reserves. Reported production levels may not be reflective of sustainable production rates and future production rates may differ materially from the production rates reflected in this Report due to, among other factors, difficulties or interruptions encountered during the production of hydrocarbons. The term “boe” is used in this Report. Boe may be misleading, particularly if used in isolation. A boe conversion ratio of cubic feet to barrels is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. In this Report, boe has been expressed using the Colombian conversion standard of 5.7 Mcf: 1 bbl required by the Colombian Ministry of Mines and Energy. All production volumes are expressed before royalties, unless otherwise stated. Some figures presented are rounded and data in tables may not add due to rounding.

GRI **GRI CONTENT INDEX** **GRI**
102-54
102-55

This report has been prepared in accordance with the GRI Standards: Comprehensive option.

| GRI STANDARD: GENERAL BASIC CONTENTS | DISCLOSURE | PAGE NUMBER (S) / GRI CONTENT INDEX | OMISSION | ASSURANCE |
|--|--|--|----------|---|
| GRI 101: Foundation, 2016 | | | | |
| GRI 102: General Disclosures, 2016 | | | | |
| General Disclosures | | | | None of the elements of the General Basic Contents of Frontera Energy Corporation’s ESG Report 2020 was subjected to an external verification process. The application of this practice will be evaluated for future reports. |
| 102-1 Name of the organization | Our Environmental, Social, and Governance Report (ESG) Report 2020 Frontera Energy Corporation | Page 2 GRI Content Index | | Not verified |
| 102-2 Activities, brands, products, and services | Frontera Energy Corporation | Page 6 GRI Content Index | | Not verified |
| 102-3 Location of headquarters | 333 Bay Street Suite 1100 Toronto, Ontario, Canada M5H 2R2 | GRI Content Index | | Not verified |
| 102-4 Location of operations | Our operations | Page 6 | | Not verified |
| 102-5 Ownership and legal form | Frontera Energy Corporation Based on information obtained from public filings of The Catalyst Capital. Group Inc. and the Gramercy Funds Management LLC made on the System for Electronic Disclosure by Insiders (SEDI) at www.sedi.ca, as at April 7, 2021, The Catalyst Capital. Group Inc., owns or controls 35.81% of the shares of the Company and Gramercy Funds Management LLC owns or controls 10.94% of the shares of the Company. | Page 6 GRI Content Index | | Not verified |
| 102-6 Markets served | Our operations | Page 6 | | Not verified |
| 102-7 Scale of the organization | Our operations | Page 6 | | Not verified |
| 102-8 Information on employees and other workers | Frontera’s workforce Workers by type of employment contract and gender (number of people) Number of employees by region (number of people) | Page 25 | | Not verified |

| GRI STANDARD: GENERAL BASIC CONTENTS | DISCLOSURE | PAGE NUMBER (S) / GRI CONTENT INDEX | OMISSION | ASSURANCE |
|---|---|--|----------|---|
| 102-9 Supply chain | Local purchases Our largest suppliers are related to hydrocarbon services such as drilling, licencing, reforestation, logistical services, personnel transport, crude transport, among others. | Page 43 GRI Content Index | | Not verified |
| 102-10 Significant changes to the organization and its supply chain | There were no significant changes. | GRI Content Index | | Not verified |
| 102-11 Precautionary principle or approach | Message from the CEO Working in harmony with the environment | Pages 4-5 Page 15 | | Not verified |
| 102-12 External initiatives | Message from the CEO Working in harmony with the environment. We joined efforts with these local and global commitments and agendas Inclusion, diversity and equity Collective actions We continue to actively participate in various initiatives | Pages 4-5 Page 16 Page 34 Page 55 Page 58 | | Not verified |
| 102-13 Membership of associations | Message from the CEO Collective actions We continue to actively participate in various initiatives | Pages 4-5 Page 55 Page 58 | | Not verified |
| Strategy | | | | None of the elements of the General Basic Contents of Frontera Energy Corporation's ESG Report 2020 was subjected to an external verification process. The application of this practice will be evaluated for future reports. |
| 102-14 Statement from senior decision-maker | Message from the CEO Our 2021 ESG goals in a nutshell | Pages 4-5 Page 13 | | Not verified |
| 102-15 Key impacts, risks, and opportunities | Message from the CEO Corporate and operating strategy: Frontera's journey to 2021 Environmental, social and governance strategy: building a sustainable future Our 2021 ESG goals in a nutshell Working in harmony with the environment Challenges and opportunities 2021, toward consolidating our ESG strategy Offering quality employment Challenges and opportunities 2021, toward consolidating our ESG strategy Challenges and opportunities 2021, toward consolidating our ESG strategy Contributing to the sustainable development of communities Challenges and opportunities 2021, toward consolidating our ESG strategy Acting consistently and transparently Challenges and opportunities 2021, toward consolidating our ESG strategy | Pages 4-5 Page 9 Page 10 Page 13 Page 15 Page 22 Page 24 Page 35 Page 39 Page 40 Page 47 Page 49 Page 59 | | Not verified |

| GRI STANDARD: GENERAL BASIC CONTENTS | DISCLOSURE | PAGE NUMBER (S) / GRI CONTENT INDEX | OMISSION | ASSURANCE |
|--|--|--|----------|---|
| Ethics and integrity | | | | None of the elements of the General Basic Contents of Frontera Energy Corporation's ESG Report 2020 was subjected to an external verification process. The application of this practice will be evaluated for future reports. |
| 102-16 Values, principles, standards, and norms of behavior | Culture and leadership model Ethics and compliance in business | Page 29 Page 50 | | Not verified |
| 102-17 Mechanisms for advice and concerns about ethics | The compliance and assurance structure Complaints related to ethics and compliance | Page 50 Page 51 | | Not verified |
| Governance | | | | None of the elements of the General Basic Contents of Frontera Energy Corporation's ESG Report 2020 was subjected to an external verification process. The application of this practice will be evaluated for future reports. |
| 102-18 Governance structure | For more information on the Board of Directors and its committees, please refer to our web page: http://www.fronteraenergy.ca/corporate-governance/Management Proxy Circular 2021 (p. 32) http://www.fronteraenergy.ca/content/uploads/2020/04/FEC-2020-Circular-and-Schedules-SEDAR.pdf | GRI Content Index | | Not verified |
| 102-19 Delegating authority | Frontera's Delegation of Authority matrix (DOA) is the primary tool for decisions making in the Company. It is also an important tool for maintaining and monitoring controls and compliance. This document establishes a structure for good governance from the CEO downward, formalizing the authorities for decision-making that are delegated by the CEO to other members of management. The DOA reflects organizational changes such us organizational structure and align decision-making within the organization with corporate priorities. A review of the DOA was conducted in 2020, resulting in updates in Q1 2021. | GRI Content Index | | Not verified |
| 102-20 Executive-level responsibility for economic, environmental, and social topics | The Director of Corporate Affairs is responsible for: <ul style="list-style-type: none"> • Following up on performance related to our sustainability commitments, including economic, social, and environmental topics, which are managed by the organization's different areas of responsibility. • Reporting directly to the CEO and the Corporate Governance, Nominations, and Sustainability Committee, on the progress attained with the six commitments. • Orienting the exercise of rendering accounts through the annual sustainability report. | GRI Content Index | | Not verified |
| 102-21 Consulting stakeholders on economic, environmental, and social topics | For more information, please consult Management Proxy Circular 2021 (p. 41 and p. 42). http://www.fronteraenergy.ca/content/uploads/2020/04/FEC-2020-Circular-and-Schedules-SEDAR.pdf | GRI Content Index | | Not verified |

| GRI STANDARD: GENERAL BASIC CONTENTS | DISCLOSURE | PAGE NUMBER (S) / GRI CONTENT INDEX | OMISSION | ASSURANCE |
|---|---|--|----------|--------------|
| 102-22 Composition of the highest governance body and its committees | This information can be found in our Management Proxy Circular 2021 (p. 10). http://www.fronteraenergy.ca/content/uploads/2020/04/FEC-2020-Circular-and-Schedules-SEDAR.pdf For additional information, please visit our webpage: http://www.fronteraenergy.ca/leadership | GRI Content Index | | Not verified |
| 102-23 Chair of the highest governance body | The Chairman of the Board of Directors is Mr. Gabriel de Alba. Mr. de Alba is independent. See Mandate of the Board of Directors: http://www.fronteraenergy.ca/content/uploads/2016/10/Mandate-of-the-Board-of-Directors-1.pdf | GRI Content Index | | Not verified |
| 102-24 Nominating and selecting the highest governance body | This information can be found in our Management Proxy Circular 2021 http://www.fronteraenergy.ca/content/uploads/2020/04/FEC-2020-Circular-and-Schedules-SEDAR.pdf | GRI Content Index | | Not verified |
| 102-25 Conflicts of interest | Preventing conflicts of interest Our Conflict of Interest Policy establishes guidelines for preventing conflicts of interest, and managing them should they arise. It applies to the Board of Directors, officers, employees (whether temporary, fixed-term, or permanent), consultants, contractors, subcontractors, trainees, seconded staff, home workers, volunteers, interns, agents, sponsors, or any other person or persons working for the Company | Page 56 GRI Content Index | | Not verified |
| 102-26 Role of highest governance body in setting purpose, values, and strategy | This information can be found in our Management Information Circular 2021 (Schedule A "Mandate of the Board of Directors"). http://www.fronteraenergy.ca/content/uploads/2020/04/FEC-2020-Circular-and-Schedules-SEDAR.pdf | GRI Content Index | | Not verified |
| 102-27 Collective knowledge of highest governance body | The Board of Directors receives presentations by senior management or external advisors on issues relevant to the Company's business plan, risk profile, business operations and other topics to keep directors up-to-date on business activities, industry practice, corporate governance and other developments to keep directors up-to-date on business activities, industry practice, corporate governance and other developments. The CGNSC is provided with periodic updates on the nature and extent of compliance or any non-compliance with ESG and health and safety policies, programs, and applicable legislation | GRI Content Index | | Not verified |
| 102-28 Evaluating the highest governance body's performance | This information can be found in our Management Information Circular 2021 (p. 37). http://www.fronteraenergy.ca/content/uploads/2020/04/FEC-2020-Circular-and-Schedules-SEDAR.pdf | GRI Content Index | | Not verified |
| 102-29 Identifying and managing economic, environmental, and social impacts | Environmental, social and governance strategy: building a sustainable future See Risk Management-discussion regarding our ERM framework. The CGNSC has delegate to management the responsibility for establishing and overseeing the management of the Company's strategies and programs related to ESG and health and safety. In addition, the CGNSC: (i) reviews with management the Company's programs and strategies related to ESG and health and safety issues and report to the Board of Directors on such matters, (ii) reviews and approves the Company's annual sustainability report, and (iii) as the CGNSC determines appropriate, make inquiries of management concerning compliance with applicable laws, rules, regulations and standards of corporate conduct in accordance with the Company's ESG and health and safety policies and programs. Frontera performs an annual materiality analysis in order to consult internal and external stakeholders on social, economic and environmental impacts | Page 10 GRI Content Index | | Not verified |

| GRI STANDARD: GENERAL BASIC CONTENTS | DISCLOSURE | PAGE NUMBER (S) / GRI CONTENT INDEX | OMISSION | ASSURANCE |
|---|---|--|----------|--------------|
| 102-30 Effectiveness of risk management processes | <p>Our Enterprise Risk Management framework (ERM) is largely based on the guidelines and frameworks of ISO 31000 and establishes a systematic governance framework to manage risks across the organization. The Company has a Risk Management Policy which sets out the principles of its risk management approach. This framework centralizes management and monitoring of the main strategic risks associated with our Sustainability Commitments. Both the methodology for comprehensive risk management and strategic risks were reviewed by the Board of Directors and approved by senior management.</p> <p>The ERM framework involves: (i) identification of strategic and macro process risks; (ii) assessment of risks and their allocation into various categories, and establishing key risk indicators; (iii) defining key mitigation plans and controls; and (iv) ongoing evaluation and monitoring of risks and risk mitigation plans and controls. Risks are classified into various categories including strategic, operational and project risks. Risk oversight is primarily the responsibility of management and is monitored by the executive committee which includes CEO and his direct reports. The Board of Directors is responsible, at least annually, for reviewing the principal risks of the Company's business and assessing management's approach to risk management.</p> <p>Risk oversight is primarily the responsibility of management and is monitored by the executive committee which includes CEO and his direct reports. The Board of Directors is responsible, at least annually, for reviewing the principal risks of the Company's business and assessing management's approach to risk management. In addition, the Audit Committee oversees management's approach to internal controls over financial reporting, and at least annually, reviews the effectiveness of these controls and evaluates any material changes to such controls.</p> <p>For more information, please consult our See Management Information Circular 2021 (p. 42) http://www.fronteraenergy.ca/content/uploads/2020/04/FEC-2020-Circular-and-Schedules-SEDAR.pdf</p> | GRI Content Index | | Not verified |
| 102-31 Review of economic, environmental, and social topics | Meetings of the CGNSC are held at least four (4) times annually and from time-to-time as the committee or the chair determine as necessary to perform the duties described in its charter. | GRI Content Index | | Not verified |
| 102-32 Highest governance body's role in sustainability reporting | The CGNSC reviews and approves the yearly sustainability report, ensuring that all relevant matters are covered in accordance with the materiality analysis. | GRI Content Index | | Not verified |
| 102-33 Communicating critical concerns | <p>Complaints and concerns can be expressed by communicating directly with:</p> <ul style="list-style-type: none"> the Board of Directors by sending an email with the word "Confidential" in the subject line, to the following email address: board@fronteraenergy.ca. the Chair of the Audit Committee, by sending an email with the word "Confidential" on the subject line, to the following email address: Audit-Committee-Chair@fronteraenergy.ca. <p>For more information please consult the Audit Committee Charter http://www.fronteraenergy.ca/content/uploads/2016/10/Audit-Committee-Charter-1.pdf, Whistle Blower Policy http://www.fronteraenergy.ca/content/uploads/2016/10/Whistle-blower-Policy-3.pdf and Code available on FEC website http://www.fronteraenergy.ca/content/uploads/2016/10/Code-of-Business-Conduct-and-Ethics-2.pdf</p> | GRI Content Index | | Not verified |

| GRI STANDARD: GENERAL BASIC CONTENTS | DISCLOSURE | PAGE NUMBER (S) / GRI CONTENT INDEX | OMISSION | ASSURANCE |
|---|--|--|----------|---|
| 102-34 Nature and total number of critical concerns | <p>The Audit Committee reviews in the aggregate all complaints and investigations made pursuant to the Whistle Blower Policy on a quarterly basis. Concerns are investigated as quickly as possible. If necessary, matters are referred to an external agency or advisors, and this may result in an extension of the investigative process. Also, the seriousness and complexity of any complaint may have an impact upon the time taken to investigate a matter. A designated person will indicate at the outset the anticipated time scale for investigating the complaint.</p> <p>For more information please consult the Audit Committee Charter http://www.fronteraenergy.ca/content/uploads/2016/10/Audit-Committee-Charter-1.pdf, Whistle Blower Policy http://www.fronteraenergy.ca/content/uploads/2016/10/Whistle-blower-Policy-3.pdf and Code available on FEC website http://www.fronteraenergy.ca/content/uploads/2016/10/Code-of-Business-Conduct-and-Ethics-2.pdf</p> | GRI Content Index | | Not verified |
| 102-35 Remuneration policies | <p>For information related to the remuneration policies for directors and senior officers see our Management Information Circular 2021 (pp. 14-27)</p> <p>For additional information, please visit our webpage: http://www.fronteraenergy.ca/content/uploads/2020/04/FEC-2020-Circular-and-Schedules-SEDAR.pdf</p> | GRI Content Index | | Not verified |
| 102-36 Process for determining remuneration | <p>For information related to the remuneration policies for directors and senior officers see our Management Information 2021 (pp. 14-27)</p> <p>For additional information, please visit our webpage: http://www.fronteraenergy.ca/content/uploads/2020/04/FEC-2020-Circular-and-Schedules-SEDAR.pdf</p> | GRI Content Index | | Not verified |
| 102-37 Stakeholders' involvement in remuneration | <p>Shareholders have a chance to review the remuneration of executive and director compensation on an annual basis. There is no specific shareholder vote to approve executive and director compensation.</p> | GRI Content Index | | Not verified |
| 102-38 Annual total compensation ratio | <p>Annual total compensation ratio is not disclosed. Information related to remuneration of directors and senior officers is publicly disclosed in our Management Information Circular.</p> <p>Information related to remuneration of directors and senior officers is publicly disclosed in our Management Information Circular.</p> <p>For additional information, please visit our webpage: http://www.fronteraenergy.ca/content/uploads/2020/04/FEC-2020-Circular-and-Schedules-SEDAR.pdf</p> | GRI Content Index | | Not verified |
| 102-39 Percentage increase in annual total compensation ratio | <p>Percentage increase in annual total compensation ratio is not disclosed. Information related to remuneration of directors and senior officers is publicly disclosed in our Management Information Circular.</p> <p>Information related to remuneration of directors and senior officers is publicly disclosed in our Management Information Circular.</p> <p>For additional information, please visit our webpage: http://www.fronteraenergy.ca/content/uploads/2020/04/FEC-2020-Circular-and-Schedules-SEDAR.pdf</p> | GRI Content Index | | Not verified |
| Stakeholder engagement | | | | None of the elements of the General Basic Contents of Frontera Energy Corporation's ESG Report 2020 was subjected to an external verification process. The application of this practice will be evaluated for future reports. |
| 102-40 List of stakeholder groups | Our stakeholders | Page 11 | | Not verified |

| GRI STANDARD: GENERAL BASIC CONTENTS | DISCLOSURE | PAGE NUMBER (S) / GRI CONTENT INDEX | OMISSION | ASSURANCE |
|---|---|--|----------|---|
| 102-41 Collective bargaining agreements | Labor relations / freedom of association | Page 34 | | Not verified |
| 102-42 Identifying and selecting stakeholders | Our stakeholders | Page 11 | | Not verified |
| 102-43 Approach to stakeholder engagement | Our stakeholders | Page 11 | | Not verified |
| 102-44 Key topics and concerns raised | Materiality assessment | Page 12 | | Not verified |
| Reporting practice | | | | None of the elements of the General Basic Contents of Frontera Energy Corporation's ESG Report 2020 was subjected to an external verification process. The application of this practice will be evaluated for future reports. |
| 102-45 Entities included in the consolidated financial statements | Our Environmental, Social, and Governance Report (ESG) Report 2020 | Page 2 | | Not verified |
| 102-46 Defining report content and topic Boundaries | Our Environmental, Social, and Governance Report (ESG) Report 2020 Materiality assessment | Page 2 Page 12 | | Not verified |
| 102-47 List of material topics | Materiality assessment | Page 12 | | Not verified |
| 102-48 Restatements of information | Message from the CEO Environmental, social and governance strategy: building a sustainable future | Pages 4-5 Page 10 | | Not verified |
| 102-49 Changes in reporting | Message from the CEO Environmental, social and governance strategy: building a sustainable future | Pages 4-5 Page 10 | | Not verified |
| 102-50 Reporting period | Our Environmental, Social, and Governance Report (ESG) Report 2020 January 1, 2020 - December 31, 2020 unless otherwise stated | Page 2 GRI Content Index | | Not verified |
| 102-51 Date of most recent report | Sustainability Report 2019 | GRI Content Index | | Not verified |
| 102-52 Reporting cycle | Annual | GRI Content Index | | Not verified |
| 102-53 Contact point for questions regarding the report | For further information, please contact: sustainability@fronteraenergy.ca | Page 2 GRI Content Index | | Not verified |

| GRI STANDARD: GENERAL BASIC CONTENTS | DISCLOSURE | PAGE NUMBER (S) / GRI CONTENT INDEX | OMISSION | ASSURANCE |
|---|---|-------------------------------------|----------|--------------|
| 102-54 Claims of reporting in accordance with the GRI Standards | Our Environmental, Social, and Governance Report (ESG) Report 2020 'This report has been prepared in accordance with the GRI Standards: Comprehensive option'. | Page 2 GRI Content Index | | Not verified |
| 102-55 GRI content index | GRI Content Index | Pages 61-77 | | Not verified |
| 102-56 External assurance | Our Environmental, Social, and Governance Report (ESG) Report 2020 did not have external verification. | GRI Content Index | | Not verified |

| MATERIAL ISSUES | GRI STANDARD SPECIFIC CONTENTS | DISCLOSURE | PAGE NUMBER (S) / GRI CONTENT INDEX | OMISSION | ASSURANCE |
|--|------------------------------------|--|---|--|--|
| Working in harmony with the environment | | | | | None of the elements of the Specific Contents of Frontera Energy Corporation's ESG Report 2020 was subjected to an external verification process. The application of this practice will be evaluated for future reports. |
| Fight against climate change SDG 13 UNGC Principles 7, 8 and 9 | GRI 103: Management approach, 2016 | 103-1 Explanation of the material topic and its Boundary | Our Environmental, Social, and Governance Report (ESG) Report 2020 Working in harmony with the environment Climate action | Page 2 Page 15 Pages 19-20 | Not verified |
| | | 103-2 The management approach and its components | Our 2021 ESG goals in a nutshell Working in harmony with the environment Climate action Challenges and opportunities 2021, toward consolidating our ESG strategy | Page 13 Page 15 Pages 19-20 Page 22 | Not verified |
| | | 103-3 Evaluation of the management approach | Our 2021 ESG goals in a nutshell Working in harmony with the environment Climate action Challenges and opportunities 2021, toward consolidating our ESG strategy | Page 13 Page 15 Pages 19-20 Page 22 | Not verified |

| MATERIAL ISSUES | GRI STANDARD SPECIFIC CONTENTS | | DISCLOSURE | PAGE NUMBER (S) / GRI CONTENT INDEX | OMISSION | ASSURANCE |
|---|--------------------------------|---|--|-------------------------------------|-------------------------|--------------|
| Fight against climate change SDG 13 UNGC Principles 7, 8 and 9 | GRI 302: Energy, 2016 | 302-1 Energy consumption within the organization | Energy use efficiency and reduction. Consumption of fuel to generate electric and thermal energy | Page 20 | | Not verified |
| | | 302-2 Energy consumption outside of the organization | Energy use efficiency and reduction. Power purchases by origin and use (MWh) | Page 20 | | Not verified |
| | | 302-3 Energy intensity | Energy use efficiency and reduction. Energy intensity | Page 20 | | Not verified |
| | | 302-4 Reduction of energy consumption | Climate action. Climate change strategy. Achievements 2020 - first horizon Energy use efficiency and reduction. Consumption of fuel to generate electric and thermal energy | Page 20 | | Not verified |
| | GRI 305: Emissions, 2016 | 305-1 Direct (Scope 1) GHG emissions | Our carbon footprint. GHG emissions | Page 21 | | Not verified |
| | | 305-2 Energy indirect (Scope 2) GHG emissions | Our carbon footprint. GHG emissions | Page 21 | | Not verified |
| | | 305-3 Other indirect (Scope 3) GHG emissions | Our carbon footprint. GHG emissions | Page 21 | | Not verified |
| | | 305-4 GHG emissions intensity | Our carbon footprint. Intensity | Page 21 | | Not verified |
| | | 305-5 Reduction of GHG emissions | Climate action. Climate change strategy. Achievements 2020 - first horizon Our carbon footprint. GHG emissions | Page 20 Page 21 | | Not verified |
| | | 305-6 Emissions of ozone-depleting substances (ODS) | | GRI Content Index | Information unavailable | Not verified |
| | | 305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions | | GRI Content Index | Information unavailable | Not verified |

| MATERIAL ISSUES | GRI STANDARD SPECIFIC CONTENTS | | DISCLOSURE | PAGE NUMBER (S) / GRI CONTENT INDEX | OMISSION | ASSURANCE |
|--|------------------------------------|--|---|---|--------------------|--------------|
| Sustainable water management SDG 6 | GRI 103: Management approach, 2016 | 103-1 Explanation of the material topic and its boundary | Our Environmental, Social, and Governance Report (ESG) Report 2020 Working in harmony with the environment Sustainable water management | Page 2 Page 15 Page 17 | | Not verified |
| | | 103-2 The management approach and its components | Our 2021 ESG goals in a nutshell Working in harmony with the environment Sustainable water management | Page 13 Page 15 Page 17 | | Not verified |
| | | 103-3 Evaluation of the management approach | Our 2021 ESG goals in a nutshell Working in harmony with the environment Sustainable water management | Page 13 Page 15 Page 17 | | Not verified |
| | GRI 303: Water and effluents, 2018 | 303-1 Interactions with water as a shared resource | Sustainable water management | Page 17 | | Not verified |
| | | 303-2 Management of water discharge-related impacts | We comply with the national and local regulations for the administration and environmental planning of water. | GRI Content Index | | Not verified |
| | | 303-3 Water withdrawal | Sustainable water management. Water use by supply source | Page 17 | | Not verified |
| | | 303-4 Water discharge | Sustainable water management. Wastewater generated (m ³ / year) | Page 17 | | Not verified |
| | | 303-5 Water consumption | Sustainable water management. Total use of water by type of use Colombia | Page 17 | | Not verified |
| | SDG 15 | GRI 304: Biodiversity, 2016 | 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas | Life on land Environmental compliance strategy | Page 16 Page 22 | |
| 304-2 Significant impacts of activities, products, and services on biodiversity | | | Life on land Environmental compliance strategy | Page 16 Page 22 | | Not verified |
| 304-3 Habitats protected or restored | | | Life on land. Areas reforested by Frontera: protective reforestation (ha) | Page 16 | | Not verified |
| 304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations | | | Life on land Environmental compliance strategy | Page 16 Page 22 | | Not verified |

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| SDG 15 | GRI 306: Waste, 2020 | 306-1 Waste generation and significant waste-related impacts | Responsible consumption and production | Page 18 | | Not verified |
| | | 306-2 Management of significant waste-related impacts | Responsible consumption and production | Page 18 | | Not verified |
| | | 306-3 Waste generated | Responsible consumption and production. Waste products managed (tons) | Page 18 | | Not verified |
| | | 306-4 Waste diverted from disposal | Responsible consumption and production | Page 18 | | Not verified |
| | | 306-5 Waste directed to disposal | Responsible consumption and production | Page 18 | | Not verified |
| Offering quality employment | | | | | | None of the elements of the Specific Contents of Frontera Energy Corporation's ESG Report 2020 was subjected to an external verification process. The application of this practice will be evaluated for future reports. |
| High standards for occupational health and industrial safety SDG 3 | GRI 103: Management approach, 2016 | 103-1 Explanation of the material topic and its Boundary | Our Environmental, Social, and Governance Report (ESG) Report 2020 Offering quality employment We work in accordance with the highest standards for occupational health and industrial safety: Values, Standards, Leadership, Culture | Page 2 Page 24 Pages 36-37 | | Not verified |
| | | 103-2 The management approach and its components | Our 2021 ESG goals in a nutshell Offering quality employment We work in accordance with the highest standards for occupational health and industrial safety: Values, Standards, Leadership, Culture Challenges and opportunities 2021, toward consolidating our ESG strategy | Page 13 Page 24 Pages 36-37 Page 39 | | Not verified |
| | | 103-3 Evaluation of the management approach | Our 2021 ESG goals in a nutshell Offering quality employment We work in accordance with the highest standards for occupational health and industrial safety: Values, Standards, Leadership, Culture Challenges and opportunities 2021, toward consolidating our ESG strategy | Page 13 Page 24 Pages 36-37 Page 39 | | Not verified |
| | GRI 403: Occupational health and safety, 2018 | 403-1 Occupational health and safety management system | We work in accordance with the highest standards for occupational health and industrial safety: Values, Standards, Leadership, Culture | Pages 36-37 | | Not verified |

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|---|--|--|--|---|---|---------------------|
| <p>High standards for occupational health and industrial safety SDG 3</p> | <p>GRI 403: Occupational health and safety, 2018</p> | <p>403-2 Hazard identification, risk assessment, and incident investigation</p> | <p>We work in accordance with the highest standards for occupational health and industrial safety. Standards. New HSEQ management standard established for contracts</p> <p>We work in accordance with the highest standards for occupational health and industrial safety. Standards. We unified the standards for operational risk in our fields</p> | <p>Pages 36-37</p> | | <p>Not verified</p> |
| | | <p>403-3 Occupational health services</p> | <p>We work in accordance with the highest standards for occupational health and industrial safety: Values, Standards, Leadership, Culture</p> | <p>Pages 36-37</p> | | <p>Not verified</p> |
| | | <p>403-4 Worker participation, consultation, and communication on occupational health and safety</p> | <p>We work in accordance with the highest standards for occupational health and industrial safety: Values, Standards, Leadership, Culture</p> <p>Frontera has a Joint Health and Safety Committee defined in accordance with legal parameters, whose mission is to ensure the best conditions of health and safety for the Company's personnel. Its members are elected by voting and represent 100% of workers.</p> | <p>Pages 36-37 GRI Content Index</p> | | <p>Not verified</p> |
| | | <p>403-5 Worker training on occupational health and safety</p> | <p>We work in accordance with the highest standards for occupational health and industrial safety: Values, Standards, Leadership, Culture</p> | <p>Pages 36-37</p> | | <p>Not verified</p> |
| | | <p>403-6 Promotion of worker health</p> | <p>We work in accordance with the highest standards for occupational health and industrial safety: Values, Standards, Leadership, Culture</p> | <p>Pages 36-37</p> | | <p>Not verified</p> |
| | | <p>403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships</p> | <p>We work in accordance with the highest standards for occupational health and industrial safety: Values, Standards, Leadership, Culture</p> | <p>Pages 36-37</p> | | <p>Not verified</p> |
| | | <p>403-8 Workers covered by an occupational health and safety management system</p> | <p>We work in accordance with the highest standards for occupational health and industrial safety: Values, Standards, Leadership, Culture</p> | <p>Pages 36-37</p> | | <p>Not verified</p> |
| | | <p>403-9 Work-related injuries</p> | <p>Corporate indicators for industrial safety</p> | <p>Page 38</p> | | <p>Not verified</p> |
| | | <p>403-10 Work-related ill health</p> | <p>Corporate indicators for industrial safety</p> | <p>Page 38</p> | | <p>Not verified</p> |
| | | <p>SDG 5</p> | <p>GRI 401: Employment, 2016</p> | <p>401-1 New employee hires and employee turnover</p> | <p>Frontera's workforce: New hires, New hires by gender (number of people), Colombia: new hires by age group and gender (number of people), Other countries (Canada, Ecuador, Peru): new hires by gender (number of people)</p> | <p>Page 27</p> |
| <p>401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees</p> | <p>Well-being and quality of life</p> | <p>Pages 31-34</p> | | <p>Not verified</p> | | |

| MATERIAL ISSUES | GRI STANDARD SPECIFIC CONTENTS | | DISCLOSURE | PAGE NUMBER (S) / GRI CONTENT INDEX | OMISSION | ASSURANCE |
|-----------------|--|--|---|-------------------------------------|----------|--------------|
| SDG 5 | GRI 401: Employment, 2016 | 401-3 Parental leave | Canada • Women 0 • Men 0 Colombia • Women 8 (Return to work and retention rates of employees that took parental leave, by gender: 100%) • Men 0 Peru • Women 0 • Men 0 | GRI Content Index | | Not verified |
| | GRI 402: Labor / Management relations, 2016 | 402-1 Minimum notice periods regarding operational changes | We do not have a policy neither procedures regarding to the minimum notice periods regarding operational changes. In this matter we act in accordance with law. | GRI Content Index | | Not verified |
| | GRI 404: Training and education, 2016 | 404-1 Average hours of training per year per employee | Training indicators | Pages 30-31 | | Not verified |
| | | 404-2 Programs for upgrading employee skills and transition assistance programs | Culture and leadership model | Page 29 | | Not verified |
| | | 404-3 Percentage of employees receiving regular performance and career development reviews | Employees given a performance assessment (number) | Page 31 | | Not verified |
| | GRI 405: Diversity and equal opportunity, 2016 | 405-1 Diversity of governance bodies and employees | Frontera's workforce: Number of employees by region, Employee diversity, gender and position (number of people), Employee diversity, age groups and position (number of people), New hires by gender (number of people), Colombia: new hires by age group and gender (number of people), Other countries (Canada, Ecuador, Peru): new hires by gender (number of people), Gender equality indicators | Pages 25-28 | | Not verified |
| | | 405-2 Ratio of basic salary and remuneration of women to men | Colombia Middle / General Management: 0,84 First Line Management / Supervisor: 0,95 Specialist Groups: 0,98 Other Employees: 1,27 Peru Middle / General Management: 0,00 First Line Management / Supervisor: 1.17 Specialist Groups: 0,79 Other Employees: 0.96 Canada Middle / General Management: 0,53 Specialist Groups: 0,78 Other Employees: 0.66 | GRI Content Index | | Not verified |

| MATERIAL ISSUES | GRI STANDARD SPECIFIC CONTENTS | | DISCLOSURE | PAGE NUMBER (S) / GRI CONTENT INDEX | OMISSION | ASSURANCE |
|---|--|--|---|--|----------|--|
| Contributing to the sustainable development of communities | | | | | | None of the elements of the Specific Contents of Frontera Energy Corporation’s ESG Report 2020 was subjected to an external verification process. The application of this practice will be evaluated for future reports. |
| Strengthening the local economy SDG 8 | GRI 103: Management approach, 2016 | 103-1 Explanation of the material topic and its Boundary | Our Environmental, Social, and Governance Report (ESG) Report 2020 Contributing to the sustainable development of communities Inclusive economic development. Grow with Frontera | Page 2 Page 40 Pages 42-43 | | Not verified |
| | | 103-2 The management approach and its components | Our 2021 ESG goals in a nutshell Contributing to the sustainable development of communities Inclusive economic development. Grow with Frontera Challenges and opportunities 2021, toward consolidating our ESG strategy | Page 13 Page 40 Pages 42-43 Page 47 | | Not verified |
| | | 103-3 Evaluation of the management approach | Our 2021 ESG goals in a nutshell Contributing to the sustainable development of communities Inclusive economic development. Grow with Frontera Challenges and opportunities 2021, toward consolidating our ESG strategy | Page 13 Page 40 Pages 42-43 Page 47 | | Not verified |
| | GRI 204: Procurement practices, 2016 | 204-1 Proportion of spending on local suppliers | Inclusive economic development. Grow with Frontera Local purchases Local suppliers | Pages 42-43 | | Not verified |
| | GRI 308: Supplier environmental assessment, 2016 | 308-1 New suppliers that were screened using environmental criteria | There was no evaluation of the environmental component of new suppliers at the moment of selection. | GRI Content Index | | Not verified |
| | | 308-2 Negative environmental impacts in the supply chain and actions taken | The most significant impact includes emissions of GHG and particulate material by transportation of personnel, machinery and equipment, water consumption and generation of waste by contractors, among others. | GRI Content Index | | Not verified |
| | GRI 414: Supplier social assessment, 2016 | 414-1 New suppliers that were screened using social criteria | There was no evaluation of social components for new suppliers at the moment of selection. | GRI Content Index | | Not verified |
| | | 414-2 Negative social impacts in the supply chain and actions taken | The most significant impact includes generation of conflict in transportation of machinery and equipment, community disruptions due to generation of noise, and road maintenance delays. | GRI Content Index | | Not verified |
| | GRI 413: Local communities, 2016 | 413-1 Operations with local community engagement, impact assessments, and development programs | Contributing to the sustainable development of communities Deepening our knowledge of communities to strengthen project formulation, execution and follow up Our social investment in Colombia Our social investment in Peru | Page 40 Page 41 Pages 41-45 Pages 45-47 | | Not verified |

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|--|--|--|--|---|----------|--|
| Strengthening the local economy SDG 8 | GRI 413: Local communities, 2016 | 413-2 Operations with significant actual and potential negative impacts on local communities | Contributing to the sustainable development of communities Among the negative impact, we have migration processes, loss of sense of belonging regarding the zone's traditional activities, increased cost of living, lifestyle changes, among others. However, to mitigate this impact, the Company carries social projects to minimize impact. | Page 40 GRI Content Index | | Not verified |
| Acting consistently and transparently | | | | | | None of the elements of the Specific Contents of Frontera Energy Corporation's ESG Report 2020 was subjected to an external verification process. The application of this practice will be evaluated for future reports. |
| Ethics and compliance in business SDG 16, SDG 17 UNGC Principle 10 | GRI 103: Management approach, 2016 | 103-1 Explanation of the material topic and its Boundary | Our Environmental, Social, and Governance Report (ESG) Report 2020 Acting consistently and transparently Ethics and compliance in business | Page 2 Page 49 Page 50 | | Not verified |
| | | 103-2 The management approach and its components | Our 2021 ESG goals in a nutshell Acting consistently and transparently Ethics and compliance in business Challenges and opportunities 2021, toward consolidating our ESG strategy http://www.fronteraenergy.ca/declaration-of-ethics-compliance/ | Page 13 Page 49 Page 50 Page 59 GRI Content Index | | Not verified |
| | | 103-3 Evaluation of the management approach | Our 2021 ESG goals in a nutshell Acting consistently and transparently Ethics and compliance in business Challenges and opportunities 2021, toward consolidating our ESG strategy | Page 13 Page 49 Page 50 Page 59 | | Not verified |
| | GRI 205: Anti-corruption, 2016 | 205-1 Operations assessed for risks related to corruption | Ethics and compliance in business | Pages 50-51 | | Not verified |
| | | 205-2 Communication and training about anti-corruption policies and procedures | Ethics and compliance in business Promoting integrity: an ethical culture for everyone | Pages 50-55 Pages 52-54 | | Not verified |
| | | 205-3 Confirmed incidents of corruption and actions taken | Ethics and compliance in business The compliance and assurance structure Complaints related to ethics and compliance | Page 50 Page 51 | | Not verified |
| | GRI 206: Anti-competitive behavior, 2016 | 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices | 0 legal actions for anti-competitive behavior, anti-trust and monopoly practices | GRI Content Index | | Not verified |
| | GRI 307: Environmental compliance, 2016 | 307-1 Non-compliance with environmental laws and regulations | 0 environmental sanctions | GRI Content Index | | Not verified |

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|--|---|--|---|-------------------------------------|----------|--------------|
| Ethics and compliance in business SDG 16, SDG 17 UNGC Principle 10 | GRI 415: Public policy, 2016 | 415-1 Political contributions | Frontera does not make donations or contributions to support political parties, candidates or causes. Frontera and its Personnel and Relationship Parties (as defined by the Code of Business Conduct and Ethics) must exercise due diligence to ensure that charitable donations are not used to facilitate or conceal acts of bribery or corruption. Charitable donations (whether in the form of financial contributions or through products, services, knowledge, time, etc.) to charities, academic institutions or other non-governmental organizations, are permitted only if the recipients are not customers, suppliers or parties with which Frontera has business relationships, and provided that prior approval is obtained in accordance with Frontera’s Social Investment and Donation Policy. | GRI Content Index | | Not verified |
| | GRI 416: Customer health and safety, 2016 | 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services | Our operations are carried out in fields where, due to our strict HSEQ processes, health and safety are ensured to employees and contractors, and to other people who must enter for work reasons. | GRI Content Index | | Not verified |
| | GRI 419: Socioeconomic compliance, 2019 | 419-1 Non-compliance with laws and regulations in the social and economic area | 0 legal actions in the social and economic area | GRI Content Index | | Not verified |
| UNGC Principles 1, 2, 3, 4, 5 and 6 | GRI 406: Non-discrimination, 2016 | 406-1 Incidents of discrimination and corrective actions taken | 0 incidents of discrimination reported through our ethics channels | GRI Content Index | | Not verified |
| | GRI 407: Freedom of association and collective bargaining, 2016 | 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk | Labor relations / freedom of association | Page 34 | | Not verified |
| | GRI 408: Child labor, 2016 | 408-1 Operations and suppliers at significant risk for incidents of child labor | We firmly believe in promoting and protecting human rights | Pages 57-58 | | Not verified |
| | GRI 409: Forced or compulsory labor, 2016 | 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor | We firmly believe in promoting and protecting human rights | Pages 57-58 | | Not verified |
| | GRI 410: Security practices, 2016 | 410-1 Security personnel trained in human rights policies or procedures | We firmly believe in promoting and protecting human rights | Pages 57-58 | | Not verified |

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| <p>UNGC Principles 1, 2, 3, 4, 5 and 6</p> | <p>GRI 411: Rights of indigenous peoples, 2016</p> | <p>411-1 Incidents of violations involving rights of indigenous peoples</p> | <p>In Peru the Government is implementing a prior consultation process with indigenous communities. This process initiated in december 2018, with the aim of asking indigenous communities of the Lot 192 if they agree with the activities of exploration and exploitation of hydrocarbons in their territories, in order to have a license agreement for an additional period of 30 years.</p> <p>This process is being carried out by the Ministry of Energy and Mines and Perupetro. Frontera energy does not participate in this consultation, since according to the Peruvian law, only the Government can implement this process.</p> <p>In 2020, we did not have information on any ongoing complaint from indigenous communities.</p> <p>Regarding our engagement with indigenous communities in Colombia. The indigenous community in Unuma, Meta, which is not certified by the Colombian government as a community with presence in our operations, has requested the Company, the following issues: Social Investment, Purchases of goods and services and Labour recruitment.</p> <p>The above, under the argument of being close to one of our facilities of the Quifa Block. Additionally, they have expressed their intention to ensure that the Ministry of Interior requires FEC to carry out a Prior Consultation.</p> <p>In 2020, the Company did not received a formal request for the Colombian Government neither a certification of presence of this community in our areas of operation.</p> | <p>GRI Content Index</p> | | <p>Not verified</p> |
| | <p>GRI 412: Human rights assessment, 2016</p> | <p>412-1 Operations that have been subject to human rights reviews or impact assessments</p> | <p>Contributing to the sustainable development of communities We firmly believe in promoting and protecting human rights</p> <p>We maintain our community engagement strategy and execute both economic, social and environmental analyzes, as well as constant monitoring in the areas of operation.</p> | <p>Page 40 Pages 57-58 GRI Content Index</p> | | <p>Not verified</p> |
| | | <p>412-2 Employee training on human rights policies or procedures</p> | <p>We firmly believe in promoting and protecting human rights. Plan for training and motivation</p> | <p>Page 58</p> | | <p>Not verified</p> |
| | | <p>412-3 Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening</p> | <p>We firmly believe in promoting and protecting human rights</p> | <p>Pages 57-58</p> | | <p>Not verified</p> |

