

CORPORATE STAKEHOLDER ENGAGEMENT POLICY

Rev. 03 of Policy: 07/04/2020

ID Number: AB-CRE-POL-0010 / 082016

Document Owner: VP Sustainability

Lundin Energy is committed to act responsibly and to engage in an open dialogue with its stakeholders.

1. Objectives

In furtherance of its Code of Conduct, Lundin Energy and its affiliates (The Company) reaffirms through this Stakeholder Engagement Policy its commitment to act responsibly and to engage in an open and constructive dialogue with its stakeholders.

2. Stakeholders:

Stakeholders are people or organisations which may be affected by or influence The Company's activities, such as shareholders, employees, governments and local communities, charitable organisations, as well as business partners, contractors, industry groups, non-governmental organisations (NGOs), international organisations, academics and media.

3. Stakeholder Engagement

Stakeholder engagement is the process by which The Company and its stakeholders exchange information and viewpoints in relation to The Company's activities. It involves The Company sharing its operational plans, stakeholders bringing their perspectives or concerns to The Company. This process enables The Company to be aware of and as a result manage stakeholder issues, risks and opportunities.

Stakeholder engagement may take place at a local, national or international level; it may cover commercial, environmental, financial, governance, human rights, operational, social and other relevant issues; it may vary in form and timing according to the type of issues involved.

4. Community Relations

The Company seeks to contribute to enhancing the living standards and wellbeing of local stakeholders, namely the people in the areas it operates, by hiring local staff and participating in local projects.

Depending on the needs and circumstances prevailing in the area, The Company will contribute to projects aimed to improve the level of health, education, welfare services as well as enterprises seeking to solve a social and/or environmental issue. These activities are carried out in consultation with representatives of the local community and other stakeholders.

5. Sustainable Investments

The Company's sustainable investments may take the form of community development projects or corporate donations. However, The Company's main sustainable investments take place in the form of projects managed by the Lundin Foundation. These projects aim to contribute to innovative solutions to social, environmental and economic challenges in countries of operations.

6. Responsibilities

At corporate level, the CEO has the ultimate responsibility for stakeholder relations. Depending on the topic and relevance, stakeholder engagement can be delegated to the COO, CFO, VP Sustainability, VP Investor Relations, VP Corporate Affairs, or others in charge of relations with banks and insurance companies.

At country level, General Managers have the ultimate responsibility for identifying and engaging with relevant stakeholders. They communicate internal and external stakeholder concerns and submit for approval stakeholder engagement project proposals to the VP Sustainability.

The effectiveness of The Company's engagement with its stakeholders is measured by the mutual benefit obtained through engaging in constructive actions and dialogues with individuals, communities, and institutions as well as the projects resulting therefrom.

Nick Walker
President and CEO
Lundin Energy AB