FRONTERA ENERGY

Building a sustainable future

2021 ESG

(Environmental, Social and Governance Report)

2022 Senior Management Team CSA Corporate governance, Non-executive Chairman/Lead Director GRI 2-9

Orlando Cabrales Segovia, CEO
Alejandro Piñeros Ospina, CFO
Alejandra Bonilla Lagos, General Counsel
Iván Arévalo Vergara, Operations VP
Renata Campagnaro Pietrobón, Marketing, Logistics, and Business Sustainability VP
Víctor Vega Montañez, Field Development, Reservoir Management, and Exploration VP
Xavier García, Human Talent Director
Andrés Palacios, HSEQ Director
Andrés Sarmiento Grisales, Corporate Affairs Director

Consulting:
Desarrollo Visible

Design and Layout:
Adela Martínez Camacho

Frontera Energy Corporation
1610, 222 – 3 Avenue SW,
Calgary, Alberta T2P 0B4
Canada

Frontera Energy Colombia Corp. sucursal Colombia
Calle 110 # 9-25 Piso 16
Bogotá, Colombia

May 2022

[1] Frontera Energy Corporation, hereinafter: "Frontera Energy", "Frontera", or the "Company" including, where the context requires, its subsidiaries.

Frontera's 2021 ESG Report GRI 2-1, 2-2, 2-3, 2-4, 2-28

- Presents the social, environmental and governance performance of Frontera Energy Corporation , covering the period between January 1 and December 31, 2021 (unless otherwise stated).
- Includes Frontera's operational information and financial data for its operations in Canada, Colombia, Ecuador, Guyana and Peru. Clarification is presented when data is presented separately for each country.
- Is our communication of progress (CoP) for the United Nations Global Compact.
- Is aligned with:
  + SASB Standards for the Oil and Gas Sector (Sustainability Accounting Standards Board-SASB).
  + Task Force on Climate-Related Financial Disclosures (TCFD).
  + Corporate Sustainability Assessment-S&P Global (CSA).
  + Carbon Disclosure Project (CDP).
  + Sustainable Development Goals (SDGs).
  + Global standards for sustainability reporting(GRI)- GRI 1: Foundation 2021 and GRI 11: Oil and Gas Sector 2021.
- All monetary figures are reported in United States dollars (USD), unless otherwise stated. The average exchange rate used for 2021 was COP 3,750/USD.
- See legal notices on page 78.

2022 WORLD'S MOST ETHICAL COMPANIES® WWW.ETHISPHERE.COM

For further information, please contact: GRI 2-3

- https://www.fronteraenergy.ca/our-esg-strategy/
- sustainability@fronteraenergy.ca

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WE ARE BUILDING A SUSTAINABLE FUTURE THROUGH OPERATIONAL EXCELLENCE AND BUSINESS INTEGRITY, CARING FOR THE HEALTH AND SAFETY OF OUR PEOPLE AND THE COMMUNITIES WHERE WE OPERATE, BEING RESPONSIBLE WITH THE ECOSYSTEMS AND THE ENVIRONMENT AND CREATING VALUE FOR OUR SOCIAL SETTING.

Orlando Cabrales Segovia
Chief Executive Officer

SUSTAINABILITY AT THE CORE OF OUR BUSINESS

CSA Materiality, Material issues , Materiality disclosure, CSA Risk and crisis management GRI 2-22 , 2-23 , 2-24, 2-28

Over the past five years, Frontera has been constantly evolving, adapting to challenges, and seeking to deliver sustainable results to our investors and other stakeholders.

We are building a sustainable future through operational excellence and business integrity, caring for the health and safety of our people and the communities where we operate, being responsible with the ecosystems and the environment, and creating value for our social setting.

2021 was full of challenges and opportunities for the global economy, and especially for the oil and gas industry. While the impacts of the COVID-19 pandemic continued to be felt around the world, renewed optimism, an improving oil price environment, increased investment and activity in the sector gave new momentum to exploration and production companies around the world.

2021 Performance

We closed the year with important milestones in our financial, operational, environmental, social and corporate governance (ESG) management:

1. On the financial front, we achieved an EBITDA of $373.2 million dollars, a 117% increase when compared to that of 2020, and net income of $628.1[1] million dollars.

2. We achieved average production of 37,818 barrels of oil equivalent per day (boe/d), positioning ourselves within our 2021 guidance (37,500 - 39,500 boe/d), in a year of reactivation after measures reducing activity and production previously adopted in 2020.

3. We progressed promising exploratory prospects in Colombia, Ecuador and Guyana. We were the first Company to drill acreage awarded during the 2019 Intracampos Round in Ecuador.

4. We expanded our gas portfolio through the acquisition of 100% Petróleos Sudamericanos and will continue working in the same direction with the Block VIM-46 awarded to Frontera in 2021. In Guyana, in partnership with CGX, we spud the Kawa-1 well, which presents exciting exploration prospects at the regional level.

5. We added 13 million barrels of oil equivalent (MMboe) of 2P net reserves (proved and probable) and thus extended the reserve life ratio of our reserves to 13.3 years at year end. We also replaced 157% of 1P net reserves, extending the reserve life index to 8.7 years, versus 6.4 years in 2020.

All of the above was supported by bringing our sustainability strategy to the heart of our business as a fundamental cornerstone for every action we take. Overall, in 2021 we achieved 98% compliance with the goals

[1] Due to impairment reversals.

we set for ourselves in terms of our environmental, social and corporate governance (ESG) strategy.

In 2021, we integrated our ESG leadership and vision into our corporate and financial reporting documents, policies, and processes. We also implemented control tools for ESG performance tracking, thus facilitating timely and transparent decisions on this matter. This demonstrated the commitment of our senior management to ESG goals, which flows throughout the entire organization.

We reaffirmed our commitment to the Sustainable Development Goals, Voluntary Principles on Security and Human Rights, and the United Nations Global Compact (Frontera has been a signatory since 2011).

We work for a greener and cleaner planet

The United Nations Climate Change Conference (COP26) has set a new path. Today, a call is made to companies worldwide to reevaluate their sustainability commitments in the medium and long-term. This is a challenge that we have undertaken and will continue developing with strategies that support our vision and contribute to the outlook of the hydrocarbon industry.

We foster a culture of strength and integrity around environmental issues. In 2021, we neutralized 41% of our emissions and preserved and restored 764 hectares of forest as corridors for flora and fauna connectivity. We also reduced water consumption by 42% versus the prior year.

We offer inclusive and quality employment

We believe in diversity, inclusion and equality as the foundation of our actions. We understand that business success lies in our people who (through their individuality), add value to our business, the environment and the countries where we operate, all of whom work in unison to achieve collective benefits and goals.

We are proud to be the first company in the hydrocarbon sector to obtain the "Equipares Gold Seal" awarded by the Ministry of Labor of Colombia and the Presidential Counsel for Women's Equality, with the technical support of the United Nations Development Programme (UNDP). Today, we are developing programs focused on involving women in the economic and productive dynamics for the continued progress of our sector.

True to our commitment to operate with excellence, we continue to focus all our efforts to achieve optimal performance, promoting a culture of health and safety to minimize our Total Recordable Incident Rate (TRIR).

We contribute to the sustainable development of the communities where we operate

We are focused on ensuring that our presence improves the communities in which we opearte, transforming the realities of our environment and becoming allies for development, based on empathetic engagement and a trust- building approach.

In 2021 we invested $4.7 million dollars in 164 initiatives focused on three areas: inclusive economic development, education and quality of life. We developed programs to strengthen local suppliers and invigorate their areas of influence, featuring a 15% increase in the participation of local catering goods and services via direct contracting.

We act with integrity, accountability and transparency

Our purpose is to always act in an ethical and transparent manner, serving as integrity influencers. We met our goal of integrating the risk associated with ESG performance into our corporate risk matrix, implementing controls and mitigating mechanisms to ensure the strategy is executed. As a result of our efforts, in 2021 we were recognized for the first time as one of the most ethical companies in the world by Ethisphere Institute in 2021, a global leader in defining and advancing the standards of ethical business practice, an honour we received for the second year in a row in 2022.

2022 Vision

In 2022, we remain committed to fostering development in the areas where we operate. We have a clear outlook for 2022: to strengthen our performance in ESG factors. This will lead us to continuously review our actions, and to ask ourselves all the necessary questions to meet our business goals with sustainability as a cornerstone. We will strive to make the best decisions and face the challenges that will enable us to evolve in our strategy.

Lastly, with our responsible and sustainable activity in hydrocarbon exploration and production, we will continue to be part of the change within the global energy transition. We reiterate our commitment to an orderly and gradual transition, for which our sector is and will continue to be a supporter.

I am pleased to present the progress the Company has accomplished in this ESG report: **Building a Sustainable Future 2021**, where we report the initiatives launched during 2021 and the goals that we have set for 2022.

Orlando Cabrales Segovia
Chief Executive Officer

FRONTERA ENERGY CORPORATION

SASB EM-EP 000.C., 210a.1., 210a.2. GRI 2-6, 2-7, 2-8

We are a Canadian public company and a leading explorer and producer of crude oil and natural gas, with operations focused on South America. Frontera's common shares trade on the Toronto Stock Exchange under the ticker symbol "FEC".

We are committed to operating our business in a sustainable, safe, ethical and responsible manner that respects people, ecosystems and the environment. We work to ensure this is reflected in decisions and actions throughout our business, in the exploration, development, production, transport and storage phases, as well as in the sale of oil and natural gas, including investments in both upstream and midstream facilities.

We are constantly reviewing our strategy to ensure it is consistent with the market and environmental needs.

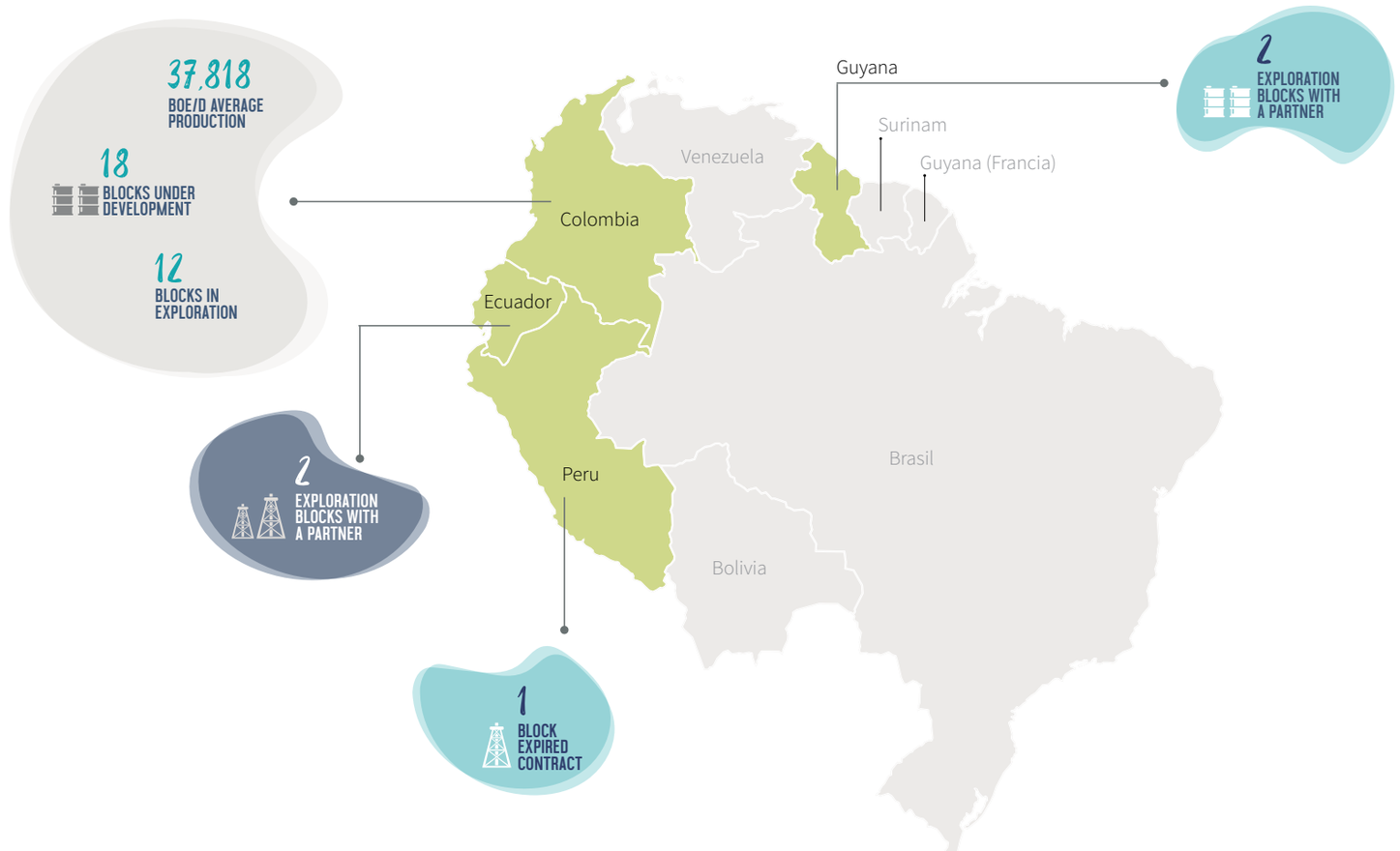
Within this framework, we seek to generate high production levels, strong cash flows and increase value from operations to our stakeholders.

We pursue ongoing operational improvements and greater efficiencies in costs, and create growth opportunities through the advancement of the Company's exploration portfolio in the countries where we operate.

We are committed to contributing to the energy transition process and the transformation to a circular economy through our operations while positively impacting the development of the territories in which we have operations.

OUR OPERATIONS

We have a diversified asset portfolio, with interests in 35 exploration and production blocks in Colombia, Ecuador, Guyana and Peru, as well as pipelines and port facilities in Colombia.



FRONTERA'S VALUE CHAIN

16 BLOCKS IN EXPLORATION

ONSHORE: **14** BLOCKS

1P reserves:
Net proved reserves of 109.3 MMboe

2P reserves:
1P + probable net reserves of 167.0 MMboe

OFFSHORE: **3** BLOCKS

17 CRUDE OIL BLOCKS IN PRODUCTION

36,544 bbl/d crude oil production

ONSHORE: **15** BLOCKS

2 GAS BLOCKS IN PRODUCTION

ONSHORE: **2**

5,022 mcf/d natural gas production and 393 boe/d natural gas liquid

8,724,711 BBLS OF CRUDE OIL AND

6,316,772 BBLS OF FLUIDS TRANSPORTED

TRUCK

PIPELINE CAPACITY:

ODL **63,000** BBL/D

OCENSA **30,000** BBL/D

OGD **40,000** BBL/D

OAM **1,200** BBL/D

ODC **2,360** BBL/D

PIPELINE

PORT

CRUDE OIL EXPORTS : **11 MMBBL**

- Coveñas terminal
- Sociedad Portuaria Puerto Bahia terminal

DOMESTIC MARKETS CRUDE OIL SALES

940 KBBL

NATURAL GAS AND GAS LIQUID SALES

320 KBOE

EXPLORATION

PRODUCTION

TRANSPORTATION AND MARKETING

UPSTREAM

MIDSTREAM

Frontera in figures[1]

Full 2021 production:
37,818 (BOE/D)[2]

Crude oil production:
36,544 (BBL/D)

Conventional natural gas production:
5,022 (MCF/D) OR 881 (BOE/D)

Natural gas liquids:
393 BOE/D

Production by type:

- Heavy oil 51%
- Light and medium oil 46%
- Conventional natural gas and natural gas liquids 3%

Total number of employees as of December 31, 2021: 1,083[3]

- 317 women
- 766 men

SUPERVISORY STAFF FOR DRILLING OPERATIONS, CO-MEN, CO-WOMEN AND ASSISTANTS, CURRENTLY INCLUDE 26 PROFESSIONALS, 10 OF WHICH ARE WOMEN (3 CO-WOMEN AND 7 ASSISTANTS); THIS IS A 38% FEMALE PARTICIPATION IN DRILLING OPERATIONS IN A FIELD TRADITIONALLY OPERATED BY MEN

In our operations we lead by example, and pursue best practices in gender equality. In our drilling operations, the position of Company man (Co-man), which had been exclusively limited to men, has 3 Co-women today, whose leadership skills and commitment have contributed to deliver results.

"I am proud to have women in my work group because we have managed to break industry paradigms and demonstrate their capabilities in their distinct roles, in the execution, serving as an example for new engineers in our organization and projecting the opportunity to hold leadership positions in the future", says José Ismael Salazar, Workover Superintendent.

[1] Production figures are reported in Colombia, and total employee figures include Colombia and the other operation countries.
[2] Boe stated using the 5.7 to 1 Mcf/bbl Colombian conversion standard, as required by the Colombian Ministry of Mines and Energy.
[3] Include 100% of payroll direct employees in Canada, Colombia, Ecuador and Peru.

Operational and financial results

Operational results	2019	2020	2021
Heavy crude oil production (bbl/d)	32,412	24,384	19,326
Light and medium crude oil combined production (bbl/d)	35,600	21,519	17,218
Total crude oil production[1] (bbl/d)	68,012	45,903	36,544
Conventional natural gas production (mcf/d)	13,686	8,807	5,022
Natural gas liquids (boe/d)	462	352	393
Total production[2,3] (boe/d)	70,875	47,800	37,818
Oil and gas sales, net of purchases[4] ($/boe)	60	38	67
Realized (loss) gain on risk management contracts ($/boe)	(0)	2	(4)
Royalties ($/boe)	(2)	(1)	(3)
Dilution costs ($/boe)	(2)	(2)	(1)
Net sales realized price[5, 8] ($/boe)	56	38	59
Production costs[6] ($/boe)	(12)	(11)	(11)
Transportation costs[7] ($/boe)	(13)	(12)	(10)
Operating netback ($/boe)[3, 5, 6]	32	16	37

[1] Reference to heavy crude oil and light and medium crude oil combined, natural gas liquids, or conventional natural gas production in the above table and elsewhere in this Sustainability Report refer to the heavy crude oil, light and medium crude oil combined, natural gas liquids, and conventional natural gas, respectively, product types as defined in National Instrument 51-101 - Standards of Disclosure for Oil and Gas Activities ("NI 51-101").
[2] Represents W.I. production before royalties and total volumes produced from service contracts.
[3] Boe has been expressed using the 5.7 to 1 Mcf/bbl conversion standard required by the Colombian Ministry of Mines & Energy.
[4] Non-IFRS financial measures. Refer to the "Non-IFRS Measures" in the notes section of this Sustainability Report and our management's discussion and analysis for the year ended December 31, 2021, for a reconciliation of such measure to the nearest IFRS measure.
[5] Per boe is calculated using sales volumes from development and producing ("D&P") assets. Volumes purchased from third parties are excluded.
[6] Per boe is calculated using production.
[7] Per boe is calculated using net production after royalties.
[8] Numbers in the table may not add due to rounding differences.

Financial results	2019	2020	2021
Oil & gas sales, net of purchases[6] (dollars million)	1,351,071	645,348	815,793
Realized (loss) gain on risk management contracts (dollars million)	(9,720)	40,924	(49,119)
Royalties (dollars million)	(41,770)	(9,686)	(32,572)
Dilution costs (dollars million)	(38,064)	(30,088)	(8,773)
Net sales[6, 7] (dollars million)	1,261,517	646,498	725,329
Net income (loss)[2] (dollars million)	294,287	(497,406)	628,133
Per share – basic ($)	3	(5)	6
Per share – diluted ($)	3	(5)	6
General and administrative (dollars million)	76,072	55,121	52,134
Operating EBITDA[6, 7] (dollars million)	586,158	172,342	373,199
Cash provided by operating activities (dollars million)	546,967	226,781	327,380
Capital expenditures[3] (dollars million)	345,919	108,103	314,257
Cash and cash equivalents – unrestricted (dollars million)	328,433	232,288	257,504
Restricted cash short and long-term (dollars million)	127,378	168,934	63,321
Total cash (dollars million)	455,811	401,222	320,825
Total debt and lease liabilities (dollars million)	402,660	538,244	560,135
Consolidated total indebtedness (excluding Unrestricted Subsidiaries)[4, 6, 7] (dollars million)	392,587	362,001	416,883
Net debt (excluding Unrestricted Subsidiaries)[3, 6, 7] (dollars million)	81,628	146,978	207,578

[1] Numbers in the table may not add due to rounding differences.

[2] Net income (loss) attributable to equity holders of the Company.

[3] Capital expenditures include costs, net of income and cost from exploration and evaluation ("E&E") assets.

[4] "Unrestricted Subsidiaries" include CGX Energy Inc.("CGX"), Frontera ODL Holding Corp., including its subsidiary Pipeline Investment Ltd. ("PIL"), Frontera BIC Holding Ltd., and Frontera Bahía Holding Ltd., including its subsidiary Sociedad Portuaria Puerto Bahía S.A. ("Puerto Bahia").

[5] Non-IFRS financial measure. Refer to the "Non-IFRS Measures" in the notes section of this Sustainability Report and our management's discussion and analysis for the year ended December 31, 2021, for a reconciliation of such measure to the nearest IFRS measure.

[6] Per boe is calculated using sales volumes from development and producing ("D&P") assets. Volumes purchased from third parties are excluded.

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

Corporate and operational strategy: growing together

Key Issues

1) Operational excellence
2) Digital transformation and cybersecurity
3) New business development
4) Resilience and business continuity
5) Research, development and innovation

We expanded our geographical presence and diversified our portfolio

In Colombia, we were successful in La Belleza well at VIM-1 and the continued development of the CPE-6 field - two exciting opportunities that will accelerate our portfolio renewal.

We advanced our exploration efforts off-shore Guyana in the deep-water.

In Ecuador we initiated our operation and have promising prospects to develop.

Seeking to focus on the above opportunities, we are pursuing our exit from Peru, eliminating some of the highest cost and highest carbon barrels in our portfolio.

Our reserve portfolio is comprised of : 62% heavy crude, 27% light and medium crude, 7% natural gas and 4% natural gas liquids. We replaced 157% of our net proved reserves (1P) and 105% of our net proved plus probable reserves (2P), reaching 167 MMboe of net reserves (2P) by December 31, 2021, and extending the reserve life index to 13.3 years.

With a long-term outlook, we work to create value at all levels where we can produce a positive environmental, social and economic impact for society in general. We work to deliver production, cash flows and reserves focused on the value of our operations in Latin America, seeking continuous operational improvements, cost efficiency, and creating opportunities to consolidate the operation and project it toward an optimal growth through the advancement of our exploration portfolio in Colombia, Ecuador and Guyana.

Our transformation process continues

After a challenging period for our business and the world economy resulting from the COVID-19 pandemic, in 2021 we built on substantial improvements we had undertaken in 2020 to overcome moments of crisis and uncertainty, fostering good practices in resilience and business continuity.

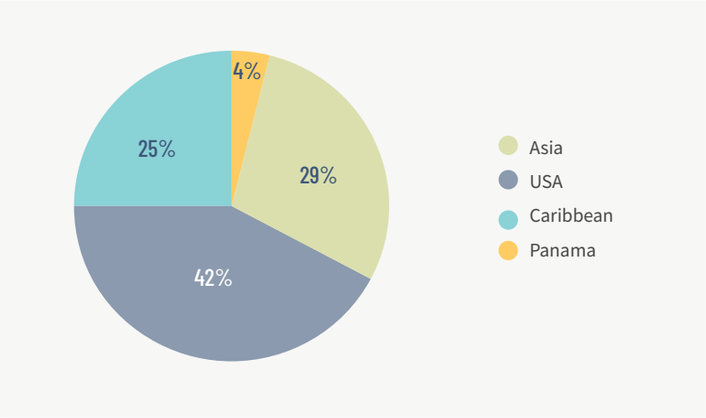
We began updates to our business continuity plan, to have the tools to face the new challenges of our business, respond to incidents in a timely manner, and ensure the continuity of our strategy and operations.

We continue to improve efficiencies and expand our client portfolio

- For 2021 our sales were distributed 90% to the international market and 10% to the local market as follows:

	Volume (Million barrels)	Sales (Million dollars)
Exports	11.0	740.4
Gas	0.3	7.3
Domestic market	0.9	68.1
Total	12.3	815.8

In 2021 our exports were allocated in the international market as shown below:



- We generated an additional economic benefit through our sales in the local bunker market ($ 68.1 million dollars).
- We successfully introduced a new blend (Llanos Blend) in the international asphalt market and generated an additional economic profit.
- We kept line losses at 0.09%, below the 0.5% industry standard.
- We executed in-house, preventive maintenance projects to ensure the structural integrity of the Guaduas-La Dorada pipeline, which resulted in savings for the Company.
- We transported 8.7 million barrels of crude oil and 6.3 million barrels of fluids.
- We successfully implemented transport contingencies due to civil unrest, protests and blockades during the national strikes in April and May 2021, meeting our commitments with customers and suppliers.
- We conducted land transport operations with over 40% of local community transport companies as part of the shared value strategy and through constant improvement work with these companies to meet the standards as Frontera suppliers.
- We created incentives for transport companies to subcontract independent carriers to create more job opportunities for small entrepreneurs, reaching a 35% participation rate by small businesses in subcontracted transport services.

Innovation drives our management

We place a high value on the integration of innovation into our daily work, and recognize the power of our people's ideas, and seek to create space to implement them, provided they seek to create efficiencies and improvements in our processes.

Agile Transformation Office (ATO)

This is the program through which initiatives to continue our consolidation as an agile organization are promoted. It effectively adapts to changes and directs its efforts to key transformation processes.

Guiding principles:

- **Impact on our organizational culture.** Use of innovation to promote new practices, increase productivity and competitiveness, and promote an environment where our people and teams may reach their full potential.
- **Development of digital solutions.** Respond to the need to make our processes more effective through their optimization, digitalization and automation, thus helping to positively impact corporate control dashboards. We look for new technologies, and use those we already have, to implement digital solutions that accelerate transformation.
- **Support.** Create champions to provide assistance to the different teams to make their ideas and goals viable.

Conditions:

- All ideas are appreciated, regardless of their value.
- Initiatives must not adversely affect the integrity of our operations or people, sacrifice the quality of the services or materials received, or jeopardize our indicators.
- Contributions to increase available cash and profitability and to reduce costs without affecting the planned activities are considered savings.
- Cost deferrals are not deemed savings.
- All initiatives implemented entail a financial recognition for their developers, based on their impact.

THREE INITIATIVES ARE RESPONSIBLE FOR MATERIALIZING OUR EFFORTS TO TRANSITION TOWARDS A CIRCULAR ECONOMY IN OUR OPERATION AND DRIVE TRANSFORMATION: EFFICIENT FRONTERA, FRONTERA LAB, AND DIGITAL AND AGILE PROCESSES.

Efficient Frontera

We are focused on identifying efficiencies, optimization opportunities, continuous improvement and innovation in all our activities to ensure excellence in all processes and continuously capitalize on benefits.

Frontera Lab

In our innovation laboratory, we seek to answer three questions:

- How can we be efficient in water use and collection in our operations?
- How can we increase hydrocarbon production and recovery?
- What can we do to be more efficient in our field operations?

Digital and Agile Processes

The means to articulate our digital transformation to transform our processes in an agile manner.

Environmental, Social and Governance (ESG) Strategy: Building a Sustainable Future

SASB EM-EP 510a.2, 530a.1. CSA Materiality, Material issues, Materiality disclosure, Risk and crisis management GRI 2-23, 2-24, 2-28

Sustainability is ingrained in our values (integrity, respect, commitment and sustainability) and our culture. Therefore, we work tirelessly and are fully committed to operating with excellence and creating long-term value, through the exploration and production of oil and gas safely and ethically, respecting all rights, responsibly protecting life in all its forms, ecosystems and the environment, and promoting progress wherever we are present.

Our ESG strategy evidences this commitment to sustainability, which consists of three parts:

We work for a greener and cleaner planet

Our purpose is to protect life in all its forms and, therefore, we operate in a clean and responsible manner to reduce our impact on ecosystems and the environment.

Potentially important issues		Alignment with SDG goals
Climate action	Climate strategy, development and deployment of new technologies, investment in clean energy, energy efficiency, prevention, reduction and mitigation of greenhouse gases (GHG) and partnerships for the energy transition.	**7.2, 13.1, 13.2**
Clean water and sanitation	Water risk management, efficient use of water resources and protection of water sources.	**6.3, 6.4, 6.5, 6.6**
Life and ecosystems	Care and conservation of ecosystems and protected areas, protection of threatened species or species with some degree of vulnerability; management, prevention and control of crude oil and other product spills.	**12.2, 12.4, 12.5, 15.1, 15.2, 15.4, 15.5, 15.8**
Responsible consumption and production	Circular economy, responsible use of resources and waste aimed at reducing, reusing and recycling.	**12.4, 12.5, 12.6**

We contribute to progress and to a higher quality of life

We are determined to provide inclusive and quality employment, with fair, equitable and enriching working conditions, to attract, motivate and retain a diverse workforce, care for the safety and health of our people in the workplace, and enhance economic development through socially sustainable initiatives. This involves mobilizing the local economy and contributing to the sustainable development of communities, creating significant benefits and lasting change.

Potentially important issues		Alingment with SDG goals
Diversity, inclusion and equality	Work environment where differences in age, nationality, education, ethnicity, religion, sexual orientation, gender identity, physical abilities, cultural and family traditions, and ways of thinking are valued, and equal treatment and opportunities are ensured for all. Protection of the freedom of association and building of relations that respect human rights.	**5.1, 5.5, 5.a**
High occupational health and industrial safety standards	Protection of people's lives and their environment, safe operating conditions, self-care culture, monitoring of occupational health and safety conditions, integrity of the infrastructure and other assets, emergency prevention, collaboration with contractors and compliance.	**3.4, 3.5, 3.9, 3.d**
Professional and personal development	Comprehensive learning (technical and leadership/relational), professional and personal evolution, promotion of participation and building collaborative work networks.	**8.5**
Wellness and quality of life	Competitive remuneration, benefits, promotion and respect for personal and work life balance.	**8.8**
Mobilizing the local economy	Hiring of local workforce, support the development of local suppliers and contractors, diverse and inclusive economic development, providing support for productivity and income generation.	**8.2, 8.3, 5.1, 5.2, 5.a**
Sustainable supply chain	Inclusive, equitable and transparent procurement, compliance with contractual commitments and payment forms, alignment with environmental, social and governance criteria, comprehensive accompaniment for supplier and contractor development.	**8.3**
Sustainable community development	Implementation of initiatives, projects and programs that contribute to the social and economic development of the neighbouring communities.	**1.2, 1.4, 3.8, 5.4, 5.a, 6.2, 6.b, 7.1, 11.1, 14.b**

We act with integrity, accountability and transparency

We promote and live an ethical and compliant culture in all our operations, both within Frontera - including our governing bodies and all employees - and outside the Company - including all stakeholders - and we are aligned with the highest global standards on integrity, respect for human rights and transparency.

	Potentially important issues	Alignment with SDG goals
Good corporate governance	Governance assurance, fair, equitable and transparent treatment of shareholders, Board of Directors' diversity, ESG performance-linked remuneration, independence of the majority of the members of the Board of Directors and Board committees.	**16.6, 16.7, 16.10, 17.3, 17.14, 17.16**
Comprehensive risk management	Prevention, detection, mitigation, penalization, follow-up and continuous improvement upon any event that impacts the Company's objectives, business continuity, operations, stakeholders, the environment or compliance with the law and regulations.	**3.9, 3.d, 8.8, 10.5, 13.1, 16.5, 17.14**
Ethics and compliance in business	Transparency, integrity, honesty, legality. Prevention of: fraud, corruption, money laundering, financing of terrorism, financing of the proliferation of weapons of mass destruction. Responsible economic, social and environmental practices. Legal compliance and accountability.	**16.5, 16.6, 16.7, 17.14**
Respect, promotion and protection of human rights	Due diligence, prevention and monitoring of existing or potential impacts on human rights, complaint mechanisms and remediation.	**17.14, 17.16**

2021 ESG Goals

Environmental	Social	Governance
Climate Action • Neutralize 40% of emissions through carbon credits or voluntary conservation projects to reduce carbon footprint.	**Health and Safety** • Maintain a strong HSEQ culture, working towards the goal of ZERO incidents in our operation (threshold: TRIR 1.5).	**Outstanding business ethics** • Maintain and improve existing ethics and compliance standards, as evidenced by external assessments (Ethisphere.)
Clean water and sanitation • Reduce 10% of water consumption in our operations to contribute to a sustainable water use.	**Diversity, inclusion and equality** • Obtain Equipares Gold Seal and promote a culture that fosters inclusivity, diversity, freedom from discrimination and harassment, gender equality and work-life balance.	**Integral risk management** • Integrate ESG-related risks within our existing risk management framework to ensure alignment of monitoring, measurement and reporting.
Life & Ecosystems • Protect and preserve 630 hectares of strategic biological corridors in Casanare and Meta that benefit society, ecosystems and biodiversity.	**Community engagement** • Strengthen economic development through socially sustainable initiatives. • Increase the participation of local catering services by 15%. • Set guidelines for the ethnic and local women entrepreneurship program.	

2022 ESG Goals

Environmental	Social	Governance
Climate Action • Neutralize 50% annual average emissions through carbon credits. • Develop a solar farm at CPE-6.	**Health and Safety** • Improve by 20% health and safety indicators (TRIR target 1.40) • Achieve “Honoris Esmeralda” recognition from the Colombian Safety Council.	**Outstanding business ethics** • Continuous ethical and compliance improvement, evidenced by external evaluations (Ethisphere).
Clean water and sanitation • Reduce 20% of water average consumption in our operation.	**Diversity, inclusion and equality** • Implement the technical training program for women from Puerto Gaitán for inclusion in a 100% male operation. • Achieve Friendly Biz certification for an environment free of sex discrimination. • Improve our Great Place To Work results towards the achievement of the Excellency category.	**Integral risk management** • Integrate ESG-related risks, factors and opportunities into operational risk management for critical macro-processes.
Life & Ecosystems • Protect and preserve 900 new hectares in biological connectivity corridors in Casanare and Meta.	**Community engagement** • Strengthen economic development through socially sustainable initiatives. • Increase to $ 41 million dollars our local goods and services purchases through direct contracting and subcontracting processes. • Implement our ethnic and local women’s entrepreneurship pilot project.	**Cybersecurity** • Maintain a rate of zero material cybersecurity incidents.
Responsible consumption and production • Recycle/Use at least 15% of solid waste sent for final disposal.		

ESG management model

Our ESG management model ensures that our ESG strategy is immersed in a continuous improvement process, and that decisions and actions implemented within the framework respond to the needs and requirements of our stakeholders, our business, the industry and global sustainability trends. Therefore, we adhere to good practices such as:

OUR ESG STRATEGY IS THE FRAMEWORK FOR OUR TRANSPARENCY EFFORTS. THROUGHOUT THIS 2021 ESG REPORT, WE WILL ADDRESS THE ISSUES LISTED ABOVE, BASED ON THE GOALS WE HAVE SET FOR 2021-2022.

2021 global agenda commitments

- In 2011, we became a signatory to the United Nations Global Compact.
- Our strategy is aligned with widely recognized global sustainability best practices, standards and rankings including:
  - United Nations Sustainable Development Goals (SDGs).
  - Sustainability Accounting Standards Board (SASB) Standards for the Oild and Gas Sector.
  - Task Force on Climate-Related Financial Disclosures (TCFD).
  - CDP (formerly named the Carbon Disclosure Project).
  - Corporate Sustainability Assessment-S&P Global (CSA).
  - International Petroleum Industry Environmental Conservation Association (IPIECA).
  - Ethisphere
  - GR1 Standards: Foundation 2021 and GRI 11: Oil and Gas Sector 2021.
- We participate in the Extractive Industry Transparency Initiative (EITI) that promotes open and responsible management of hydrocarbon and mineral resources worldwide. EITI is a transparency tool for countries to improve the management of extractive industry resources, revenues and profits.
- We are one of 28 companies that are part of the Voluntary Principles on Security and Human Rights, an initiative that provides practical guidelines for organizations operating in conflict zones or with fragile governance.

2021 Awards

We were recognized as one of the World's Most Ethical Companies in 2021 by Ethisphere, a global leader in defining and advancing ethical business standards and practices, and we were part of 134 companies recognized in 22 countries and 47 industries. In the first quarter of 2022, Ethisphere honoured us with this recognition for a second year in a row. In 2022, there were 136 honourees, in 22 countries and 46 industries. Frontera was the only honouree in the Oil and Gas, Renewables category, in both years.

We obtained the Equipares Gold Seal granted by the Ministry of Labor and the Presidential Council for Women's Equality, with the technical support of the United Nations Development Program (UNDP). We are the first oil and gas Company in Colombia that got it.

According to the Ministry of Environment and Sustainable Development tree counter, we are one of the companies that has contributed the most since 2018 toward the goal of planting 180 million trees in Colombia by 2022.

Our Corporate Vice President, Marketing, Logistics, and Business Sustainability, Renata Campagnaro Pietrobón, was recognized as Oil and Gas Woman 2021 at the WIN Awards of the Society of Petroleum Engineers, in recognition of her leadership.

Fitch Ratings confirmed Frontera's 'B' long-term foreign and local currency non-compliance rating (IDR), and also confirmed the 'B/RR4' rating for Frontera's 2028 Unsecured Notes. The rating outlook is Stable.

S&P's rating is B+ and also stable.

SASB FM-EP 160a.1., 530a.1., 540a.2. CSA-DJSI 2.2, 1.2 UNGC Principles 7,8, 9 SDG 6, 12, 13, 15, 2-23, 2-25 GRI 2-23, 2-25, 3-3

WE WORK FOR A GREENER AND CLEANER PLANET

The world's increasing population and growing economies are putting pressure on the environment, ecosystems and natural resources. Additionally, measures adopted to deal with the COVID-19 pandemic have resulted in higher water consumption to ensure ongoing disinfection processes. Although the economic slowdown helped to improve air quality and greenhouse gas emissions decreased, these are temporary effects.

This outlook requires governments, industry and the general public to implement specific actions in the short and the medium terms, to protect the future of our planet.

We are committed to conducting our activities in a responsible and clean manner, by setting objectives and actions to reduce the impact of our operations on the environment; ensuring biodiversity protection in the ecosystems in which we operate and restoring ecosystems and natural resources; managing water and energy efficiently; transforming waste management to move towards the circular economy approach, strengthening climate-related practices and supporting energy transition processes.

Our environmental strategy is integrated into our corporate and operational strategy. Our processes are based on a culture of sustainability and leadership for informed and timely decision-making, effective and corrective actions where warranted, measurement and monitoring, transparent communication with our stakeholders, and continuous improvement processes. Furthermore, compliance with environmental regulations and joint and cooperative work with different organizations and the communities of our areas of influence, are required to achieve long-term and high-impact results.

Our action lines are aligned with the Sustainable Development Goals: i. Climate action, ii. Clean water and sanitation, iii. Life and ecosystems, iv. Responsible consumption and production. We have worked to strengthen the culture around these four lines.

Climate action

SASB EM-EP 420a.4., 540a.2. | CSA-DJSI 1.2 | TCFD Working Group on Climate-Related Financial Disclosures | SDG 13 | GRI 3-3

Material issue
Climate action

Related stakeholders
- Direct and indirect employees
- Contractors
- Communities

Business impact
Cost
Income
√ Risk

Importance to the business
√ Financial capital
√ Industrial capital
Intellectual capital
√ Human capital
Social capital
√ Relational capital

Greenhouse gas (GHG) emissions are one of the main causes of global warming, which create severe economic and social consequences, threatening not only our current way of life, but also the future of our planet. The increase of GHGs in the atmosphere causes significant adverse impacts on ecosystems, air quality and health, as well as on the well-being of humans and animals.

The oil and gas industry generates significant direct GHG emissions from various sources and faces increased demands. According to the Sustainability Accounting Standards Board (SASB), efforts to reduce emissions may create additional costs and compliance risks for companies in the sector, and stakeholders are demanding increased transparency and clearer action plans for carbon footprint management.

At Frontera we want to be an active part of the solution and, therefore, we are determined to strengthen the connection between our climate action strategy and corporate governance, improve energy efficiency, expand the use of renewable energies in our operations and establish goals and action plans aimed at reducing emissions.

Risk management

SASB EM-EP 420a.4., 540a.2.

Climate action effects have resulted in major challenges for our operations, driving us to implement risk management methodologies and strategies to help us achieve our objectives, and to efficiently manage the risks identified, evaluated and monitored within our Company strategic risk matrix in a timely manner.

To support our strategy, our employees are trained on climate action risks on an ongoing basis, to ensure relevant risk management processes are in place.

Currently, we identify two categories for these risks:

1. Physical risks, which arise as a result of climatic events such as landslides, floods, forest fires due to drought, among others.
2. Risks derived from the transition to a low-carbon economy, changes in national and international legislation, industry regulations, economic factors, transformations reflected mainly in oil demand and market price fluctuations, social and technological factors, and incentive programs to reduce energy consumption.

2021 Goals

- Progressively create value for Frontera and its investors through a climate action and energy efficiency strategy in line with the SDGs, focused on cleaner production and neutralization projects to reduce the carbon footprint.
- Neutralize 40% of emissions via carbon credits or voluntary conservation projects.

2021 Performance

- We ended the year neutralizing **53%** of our emissions using carbon credits, reaching a **41%** neutralization average and meeting the goal we had set for ourselves.

10-YEAR CLIMATE ACTION STRATEGY SASB EM-EP 110a.3. GRI 302-4, 305-5

The main actions undertaken during the first three years following the establishment of Frontera's climate action strategy are listed below.

2019

- Climate action strategy was established and approved by the Board of Directors.
- Baseline information for 2018 and base year for the reduction of emissions was adjusted.
- Carbon credits purchased via projects in different areas of Colombia and 58% neutralization achieved for scope 1 emissions.
- CDP questionnaire completed for the first time; placed in category D.

2020

- Climate action included in our risk matrix.
- Frontera's Climate Action program created.
- Ongoing purchase of carbon credits in Colombia and a 33% neutralization achieved for scope 1 emissions.
- Commenced looking for profitable projects to reduce our carbon footprint (gas generators and our own gas production).
- Climate action strategy disseminated in our ESG report.
- Started planning 2 photovoltaic farms for energy self-sufficiency at Corcel and CPE-6.
- CDP questionnaire completed for the second consecutive year; advanced to category C.

2021

- ESG strategy reviewed with environmental objectives approved by the Board of Directors.
- Purchase of carbon credits increased and achieved a 41% neutralization average for scope 1 emissions.
- Photovoltaic farms' technical and ESG issue evaluation for energy self-sufficiency at Corcel and CPE-6.
- Voluntary enrollment in the National Carbon Neutrality Program led by the Ministry of the Environment and Sustainable Development.
- Capital Verde (Green Capital) program launched to capitalize Company savings that can leverage the management of cleaner production projects.
- Frontera Lab initiative launched.
- CDP questionnaire applied for the third consecutive year, and we are positioned in category C.

We have a team comprised of technical, environmental and financial areas, in charge of supporting the positioning of our Climate Action strategy within Frontera and managing initiatives aimed at meeting the goals established in this strategy.

Efficient energy use[1]

Electric and thermal energy generated by type of fuel GRI 302-1 CSA-DJSI 2.3.3

	2018	2019	2020	2021
Gas (mcf)	1,305,289	1,891,642	1,727,029	1,852,853
Crude oil (Gal)	12,603,647	16,529,497	11,020,183	10,007,773
FO4 (Gal)	17,277,268	22,439,038	23,736,736	25,554,116
Biodiesel (Gal)	272,394	1,063,938	720,738	708,772

Consumption of electric and thermal energy generated[2]

	2018	2019	2020	2021
	706,353	892,238	915,429	904,570

Power purchased from utilities according to usage CSA-DJSI 2.3.3 GRI 302-2

	2018	2019	2020	2021
Administrative offices in Bogotá	3,822	3,410	2,369	1,820
Field operations[3]	189,724	348,326	892,238[4]	271,881

[1] Data is related to our operations in Colombia.
[2] Information on total energy consumed in operations is included.
[3] The changes in the information presented on 2021 is mainly due to continual review of inventory improvements and due to the fact that inventory information included in the 2020 sustainability report only extends to October 2020 with the November and December data based on a projection since this information only becomes available after the first months of the following year.
[4] The increase in energy consumption in 2020 was mainly due to constant inventory improvements.

Energy intensity: consumption of electric and thermal energy in and out of the fields, including administrative offices. GRI 302-3

	2018	2019	2020	2021
Total production (boe)	29,033,661	30,427,784	23,191,298	18,618,519
Total energy consumption (MWh)	899,899	1,243,974	1,191,150	1,178,271
Intensity (MWh/boe)	0.03	0.04	0.05	0.06

Initiatives to move forward

FRONTERA LAB

In 2021, we created the Frontera Lab program, an innovation initiative that seeks to be a laboratory for research and generate ideas that contribute to projects to reduce emissions generated by hydrocarbon activities. These ideas may come from all areas and may be developed by multidisciplinary teams that seek to contribute their knowledge to the management of our climate action strategy.

CAPITAL VERDE (GREEN CAPITAL)

In 2021, we created a pool of economic resources that comes from CAPEX savings during the year, to execute projects that contribute to the reduction of emissions from our operation. In 2022, based on the prior approval of the investment committee, we will move towards the implementation of projects in the following three areas: voluntary emission neutralization, cleaner production, and projects with multiple ESG impacts.

METHANE COUNTS TOO

As methane is the main cause of climate change, in 2022 we will implement the necessary technology to measure and monitor methane leakage in our operation.

After conducting environmental, social, and economic analyses, Frontera will start building a photovoltaic farm at the CPE-6 block. We expect to generate 11.3 GW/year with this farm in 2023.

Carbon footprint[1]

GHG emissions[2] (Ton CO_2 eq) SASB EM-EP 110a.1. CSA-DJSI 2.3.1, 2.3.2 EP GRI 305-1, 305-2, 305-3

	2018	2019	2020	2021
Scope 1 emissions: direct emissions from operations (fuel consumption and methane leakage)	512,632	500,418	497,266	485,673
Scope 2 emissions): indirect emissions from the electricity purchased (electricity from the electricity grid)	40,645	73,877	58,116	45,564
Scope 3 emissions: other indirect emissions (transport and emissions arising from the use of the product)	63,108	67,199	45,163	32,214
Total emissions	616,385	641,494	600,545	563,451

Intensity of greenhouse gas emissions per barrel of oil equivalent produced[2] SASB EM-EP 110a.1. GRI 305-4

	2018	2019	2020	2021
Total production (boe)	29,033,661	30,427,784	23,191,298	18,618,519
Fields emissions (Tons of CO_2 eq)	404,205	423,613	477,245[3]	563,149
GHG emissions intensity (boe/ Ton CO_2 eq)	0.01	0.01	0.02	0.03

ESG 2022 Goals

- Progressively create value for Frontera and its investors through a climate action and energy efficiency strategy in line with the SDGs, focused on cleaner production and neutralization projects to reduce the carbon footprint.
- Neutralize 50% annual average emissions through carbon credits.
- Develop a solar farm project at CPE-6.

[1] Data is related to our operations in Colombia
[2] The increase in emissions from 2018 to 2020 is mainly due to continual review of inventory improvements and due to the fact that inventory information included in the 2020 sustainability report only extends to October 2020 with the November and December data based on a projection since this information only becomes available after the first months of the following year.
[3] Figure corresponds to scope 1 emissions in 2020.

Clean water and sanitation

SASB EM-EP 540a.2. CSA-DJSI 2.6 SDG 6 GRI 3-3, GRI 303-1, 303-2, 303-4

Material issue
Clean water and sanitation

Related stakeholders
- Direct and indirect employees
- Contractors

Business Impact
Cost
Income
√ Risk

Importance to the business
√ Financial capital
√ Industrial capital
Intellectual capital
Human capital
Social capital
√ Relational capital

SASB EM-EP 540a.2.

It is essential for Frontera to ensure that water resources are protected. We focus on responsible and efficient water management in all our operations through reduction and reuse, as well as the regular measurement of water quality and water volumes per use, in compliance with current local laws and commitments acquired within the framework of our operations.

Likewise, our processes and policies on water resource savings and efficient use ensure our timely management of associated risks. In 2021, we had no incidents associated with water discharges since all the water from our operations is treated prior to its final disposal by means of biological and/or physicochemical systems to ensure it is suitable for disposal. To verify that actions are being properly executed, we monitor to ensure this is done or to take corrective actions in case of deviations.

2021 Goals

- **Achieve sustainable water use in our operations, by implementing efficient water consumption projects, recycling wastewater and fostering a culture of respect for the environment in our operations.**
- Reduce 10% of water consumption in our operation.

2021 Performance

- We captured **264,570 m³/year**, reducing **42.3%** of water consumption average in our operation, reaching the proposed goal.

Water recirculation is part of our operations.

Water collection by supply source SASB EM-EP 140a.1, 140a.2 CSA-DJSI 2.3.4 GRI 303-3

	2018	2019	2020	2021
	m³/year	m³/year	m³/year	m³/year
Total water demand in Colombia	469,727	404,283	260,832	264,570
Groundwater	303,665	287,030	185,619	176,518
Surface water	158,829	98,337	61,922	81,099
Water supply systems	5,884	16,376	7,789	5,086
Other	1,349	2,539	5,502	1,867
Total water demand in Peru	0	713,629	195,588	0[1]
Total water demand in Ecuador	0	0	0	421

Total water consumption by type of use in Colombia SASB EM-EP 140a.1, 140a.2 CSA-DJSI 2.3.4 GRI 303-5

	2018		2019		2020		2021	
	m3/year	%	m 3/year	%	m 3/year	%	m 3/year	%
Industrial: concrete repairs, hydrostatic tests, road maintenance, boiler operations, drilling activities and maintenance of wells and fire extinguishing systems.	230,130	50%	256,641	47%	100,597	39%	55,070	21%
Household: supply for showers and toilets in camps, facility cleaning and laundries	229,733	50%	294,342	53%	160,234	61%	209,500	79%

[1] Blocks in Peru are in relinquished process.

Wastewater generation (m^3 / year) SASB EM-EP 140a.2 GRI 303-4

	2019	2020	2021
Colombia			
Industrial	9,795	7,056	42,865
National	148,761	107,169	125,768
Peru			
National	124,634	32,530	0[1]
Ecuador			
National	0	0	157

Water discharged in all areas by category (mega liters) GRI 303-4

	2021
Fresh water (total dissolved solids ≤ 1000 mg/l)	18

We continue our progress in sustainable water management

Our comprehensive water savings and efficient use policy was structured and framed within current regulations and best practices to manage water resources in each of our activities.
We set several initial objectives to reduce water collection volumes in our fields of operation. These goals will evolve as the program moves forward.

[1] Blocks in Peru are in relinquished process.

- Reduce uptake by 10% based on the average for the past 4 years.
- Implement at least one campaign to save and use water efficiently in every field.

We deepened the analyses of the measurement variables to gain a broader picture on the responsible and efficient use of water, and to strengthen consumption and discharge indicators in each of our fields of operation. We did this by integrating new numerical indices such as per capita consumption relative to the census of fixed and floating population in the fields, and the value per barrel of crude oil.

We established 18 savings and efficient use ideas, divided into 3 categories: savings, recirculation, and culture.

Savings

- Drilling and operations teams developed projects for the reuse of wastewater and rainwater for their activities, such as sludge production and generation areas. This has a direct impact on the reduction of water uptake from surface sources and groundwater wells.

Recirculation

- At the Quifa Norte Norte-Cajua block, upon approval by the authorities, we began treating domestic wastewaters to use them in mechanical cleaning and road irrigation and, thus, not only do we reduce pressure on water resources, but we also reduce impacts on the atmosphere thanks to the control of particulate matter emissions.

- Rainwater is being used in the boilers of the Quifa field to produce steam for cleaning the boiler area and surrounding infrastructure.

- We have evaluated conditions and resources to reuse water, diversify its disposal and harness its circular use for agricultural projects, which may generate favorable economies.

  Thus, during 2022 the company is studying the feasibility of the SAARA project (Water use for agricultural reuse system), a project that responds to the 3 spheres of sustainability: economic, social and environmental.

  The project consists of facilitating the diversification of water disposal in the Quifa and Rubiales fields through water reuse. By 2022, SAARA is expected to have the capacity to process 125,000 barrels of water per day, which will be used to irrigate 3,000 hectares of oil palm crops adjacent to the operation.

A 700% growth is projected, expecting to have an average daily water reuse of 1 million barrels by 2024, directly impacting the productivity of the palm crop, going from producing around 9 tons per Ha/year to a productivity of 20-25 tons per Ha/year.

- In most of our production fields, 90% is typically low salinity water, and therefore we are considering the possibility of treating it to make it usable water, at least in the case of the Orinoquia region.

Environmental culture

We act based on what we know and believe. We strengthen our culture model day after day, understanding that it is the basis for the sustainable management of our Company, where training, conviction and action converge.

In 2021 we designed environmental management e-learning initially targeting employees , in 2022 we will include contractors. The goal of this environmental management E-learning was to:

- promote the protection and preservation of the environment, ecosystems and natural resources in the areas in which we operate,
- highlight the important role each one of us plays in achieving the goals we have set,
- increase our collective knowledge of the impacts, risks and opportunities in environmental management, and
- present our environmental programs to create an action framework that will contribute to the sustainable development of our activities via our four fronts: climate action, clean water and sanitation, life and ecosystems, responsible consumption and production.

OUR WATER PROJECT REUSE WILL ALLOW, AMONG OTHER THINGS, THE REDUCTION OF EMISSIONS RELATED TO ENERGY CONSUMPTION, AS WELL AS THE CIRCULAR USE OF PRODUCTS DERIVED FROM THE OIL PALM

ESG 2022 Goals GRI 3-3

- Achieve sustainable water use in our operations, by implementing efficient water consumption projects, recycling wastewater and fostering an environmental culture in our operation.
- Reduce 20% of water average consumption in our operation.

Life and ecosystems

SASB EM-EP 160a.1. SDG 15 GRI 304-1, 304-2, 304-3, 304-4

Material issue
Life and ecosystems

Related stakeholders
- Direct and indirect employees
- Contractors

Business Impact
Cost
Income
√ Risk

Importance to the business
√ Financial capital
√ Industrial capital
Intellectual capital
Human capital
Social capital
√ Relational capital

The oil and gas industry has the potential to protect and conserve ecosystems, which requires understanding the obligations, commitments, and opportunities available to leave a positive footprint in the operating territories.

We are highly committed to contributing to the protection and conservation of ecosystems.

2021 Goals

- **Establish a culture of value creation for Frontera, through a set of environmental investments that may enable us to generate benefits for society, ecosystems, and biodiversity.**
- Protect and preserve 630 hectares of strategic biological corridors in Casanare and Meta.

2021 Performance

- Reforestation and restoration of **764 hectares**. We deployed maintenance actions in protection areas covering 783 hectares, significantly exceeding our goal.

REGIONAL STRATEGY: WE HAVE A POSITIVE IMPACT ON THE ECOSYSTEMS WHERE WE OPERATE

We established our macro strategy to contribute to the protection and conservation of ecosystems. We seek to ensure that a 1% investment and the obligations on environmental offsettings are part of a territorial approach aimed at ensuring that the impact of our actions has greater value for the region.

Sustainable use projects were structured within the framework of our strategy, as well as actions such as land purchases, reforestation or ecological restorations were structured.

We analyzed information related to the operated and abandoned blocks, and the fulfillment of the obligations to design the strategy. This analysis allowed us to establish specific action sectors in the Meta region and the Casanare - Arauca subregion, where most of our operations are located, and subsequently, together with Cormacarena in Meta and the Fundación Orinoquía Biodiversa in Casanare, we studied the territories, the characteristics of their communities and the prioritized ecosystems.

We allocated 1% of total investments to recover, conserve, preserve and monitor watersheds, particularly those located in the higher parts to protect the springheads, and we seek to ensure that the environmental offsetting obligations are tied to the same hydrographic basin and have the same reforestation or ecological restoration conditions, to create a continuous vegetation mass. Subsequently, we defined ecological habitat connectivity corridors for the species we have targeted for the preservation, coexistence, and dissemination of biodiversity in these regions, and thus foster a comprehensive strengthening of the ecosystems. These criteria should always be considered from the outset of any project in our fields of operation.

Human actions cause ecosystem fragmentation, which makes it difficult for species to move and makes them vulnerable. Therefore, our actions are directed to connect forest patches, create conditions that allow them to move, reproduce and, thus, prevent biodiversity loss.

We identified species in each ecological corridor that are not only emblematic for Meta and Casanare, but also umbrella species, meaning that their presence is a conservation and biodiversity indicator, with the added particularity that these species are listed as vulnerable. In 2021 we worked on 8 strategic corridors, ensuring the presence of:

- The lowland tapir, an important seed disperser, classified as vulnerable due to the expansion of lands devoted to agriculture and livestock;
- The howler monkey, which is arboreal, and whose habitat is associated with the presence of large trees, an indicator of the existence of mature trees, forests, and connectivity between forested areas. They are good collaborators for the restoration, expansion, and connection between forest areas, because they are also good seed dispersers;
- The giant river otter, classified as an endangered species in Colombia; and
- The jaguar, which exists in a space very besieged by settlers and whose habitat has been reduced due to the extension of fields for livestock. What is sought is the healthy coexistence between the livestock tradition of the area and the habitats of the jaguars.

Areas reforested by Frontera: protective reforestation (ha)[1] GRI 304-3

2018	2019	2020	2021
1,129	1,512	1,546	2,310

ESG 2022 GOALS GRI 3-3

- Protect and preserve 900 new hectares in biological connectivity corridors in Casanare and Meta.

[1] Mandatory reforestation. Reforestation data are cumulative.

Responsible consumption and production

SDG 12 GRI 306-1, 306-2, 306-3, 306-4, 306-5

Our goal is to transform the waste disposal model to evolve into a circular economy model. This requires an understanding of waste and how to transform it, as well as specific actions to modify the relationships with the contractors responsible for its generation and management, to ensure that solid waste is actually usable.

Managed waste (tons)[4] GRI 306-3

	Operation	2018	2019	2020	2021
Hazardous waste: includes batteries, grease, oil filters, paint, solvents, used oil and others.	Colombia	878	2,846	3,700	6,143[1]
	Peru	2,944[2]	68	8	0
	Ecuador	0	0	0	2,141
Ordinary or inert waste	Colombia	317	614	439	654
Organic waste: food scraps	Colombia	380	174	434	534
Recyclable materials	Colombia	120	157	86	36
Materials reused to generate biodiesel	Colombia	0.4	0.6	0.8	0.0
Non-hazardous waste • **Household inorganic:** plastic, cardboard, paper, cans, glass, ceramics, and consumer product packaging in general (food products, personal hygiene, etc.).	Peru	298	441	118	0
• **Industrial:** rags, polystyrene foam, scrap metal, electrical cables, rubber, geomembranes, pipes, and others.	Ecuador	0	0	0	5.9

[1] Refers to treatment and final disposal certificates at the time of report closing. The figure includes sludge generation from the Abaniko, Arrendajo, Quifa, Careto, Guaduas, Guama, Copa, and Cubiro central blocks.
[2] Increase resulted from the drilling.
[3] Indicators for Colombia and Peru.
[4] Blocks in Peru are in relinquished process.

Incident prevention and repair

SASB EM-EP 160a.2.

Number of uncontained spills (>1Bbl.[3])

2019			2020			2021		
Goal	Performance	Percentage improvement	Goal	Performance	Percentage improvement	Goal	Performance	Percentage improvement
<22	11	50%	10	3	70%	3	2	67%

ESG 2022 Goals

GRI 303-3

- Transform Frontera's waste disposal model into a circular economy.
- Recycle/Use at least 15% of solid waste sent for final disposal.

Environmental Compliance Strategy

GRI 304-1, 304-2, 304-4

In 2021, we reinforced our significant efforts on environmental compliance:

- **4,003** requirements filed with ANLA to show management and action compliance
- **42** ANLA follow-up visits
- **37** meetings
- **90** environmental Compliance Reports (ICA, for their acronym in Spanish) filed
- **2,243** requirements declared as met in Follow-up records and minutes
- **148** internal findings generated for continuous improvement closed: 50 Findings planned for closing in 2022

ESG

WE CONTRIBUTE TO PROGRESS AND TO A HIGHER QUALITY OF LIFE

Our commitment is to maintain strong relationships with our stakeholders, foster significant economic and social development, create lasting change in the areas where we operate, and protect life in all its forms. To this end, we offer inclusive and quality employment, mobilize the local economy and contribute to the sustainable development of the communities.

CSA DJSI 1.2 UNGC Principles 1-6 SDG 3, 5, 8 GRI 2-23, 2-25, 3-3

WE OFFER INCLUSIVE AND QUALITY EMPLOYMENT

The oil and gas industry, as a strategic creator of direct and indirect employment, faces major challenges that arise not only from the nature of the development of its operations but also from global trends.

Some of these issues include diversity, inclusion, equality, development of specific work skills, the succession of positions not only in response to the demographic transition of the labour market but to promote the development, well-being and balance between personal and professional life, as well as workplace health and safety, are highly relevant to our Company and drive us to anticipate, adapt and continue to progress in an innovative way to offer a quality work environment.

The priority of protecting the lives and respecting the rights of the people, as well as the framework provided by our culture and leadership model, "Soy Frontera" ("I am Frontera"), are the basis for setting the foundation for fair and enriching labour relations and working conditions, as well as for advancing our purpose of promoting competent, suited talent which, in tune with our values, will enable us to achieve our business objectives as well as to build better partnerships.

Attracting and retaining the best talent implies strategic management along each link of the value chain, from selection to the implementation of systematic initiatives to offer quality jobs.

We firmly believe that a corporate culture and values designed to attract, motivate and retain a workforce comprised of highly qualified individuals with diverse skills, backgrounds, experiences and personal and professional characteristics, are essential to the achievement of our strategic objectives.

We are convinced that, thanks to our commitment to diversity, inclusion and equality, we can foster positive changes with our employees and the communities which we are part of.

Diversity, inclusion and equality

CSA-DJSI 1.2 UNGC Principle 6 SDG 5 GRI 3-3

Material issue
Diversity, inclusion and equality

Related stakeholders
- Direct and indirect employees
- Contractors

Business Impact
Cost
Income
√ Risk

Importance to the business
Financial capital
Industrial capital
√ Intellectual capital
√ Human capital
Social capital
√ Relational capital

Building on a foundation based on respect and promotion of human rights, we are committed to attracting and retaining a diverse group of people that reflects the societies in which we operate, creating an inclusive environment where people are valued for their skills and have equal opportunities to strengthen and promote their talent.

We ensure that this approach is reflected in the different aspects of employment, such as recruitment and selection, remuneration, training, career development, well-being, industrial safety, occupational health, and reconciliation of the personal, family and work lives, among others.

We firmly believe in the value that each person brings to the workplace, from their individuality, skills and experience, and for this reason, using and promoting specific talents is the cornerstone of our diversity, inclusion and equality strategy.

We reject, and under no circumstance tolerate, any form of discrimination, workplace harassment, physical, psychological or emotional, ethnic, sexual or gender-related violence.

We proactively seek to eradicate any biases, whether conscious or unconscious, and work to correct scenarios where the full and open exchange of ideas and the development of each individual's potential may be restrained.

We strive to be recognized as a Company that:

- Values people's diversity and offers our employees opportunites to reach their maximum professional and personal potential, and to contribute to the achievement of common purposes, from their distinct roles, in all areas.
- Seeks to offer and improve opportunities for people with labour disadvantages.
- Fosters diversity, inclusion and equality among employees, suppliers, contractors and other stakeholders.
- Protects and supports freedom of expression and the exchange of ideas without prejudice, framed within our value on respecting differences.

We have a diversity, inclusion and equality statement that is subject to ongoing monitoring and updating by our Diversity and Inclusion Group, which reports to the Human Talent Committee.

2021 Goals

- Promote culture and practices that promote diversity, inclusion, equality of opportunity and gender equity, as well as work environments that are free from discrimination and harassment, both in Frontera and among contractors.
- 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.

2021 Performance

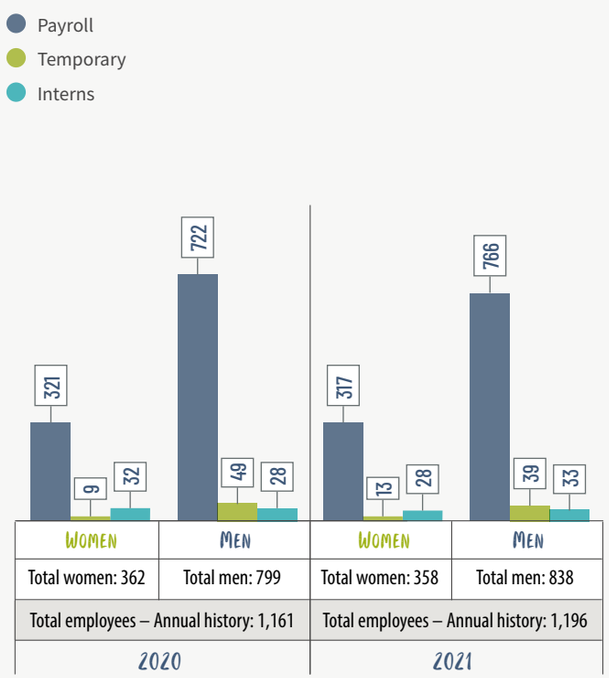
- As a result of our work toward strengthening a diverse, inclusive and equitable culture, we obtained the **Equipares Gold Seal.**

We attract and retain the best human talent

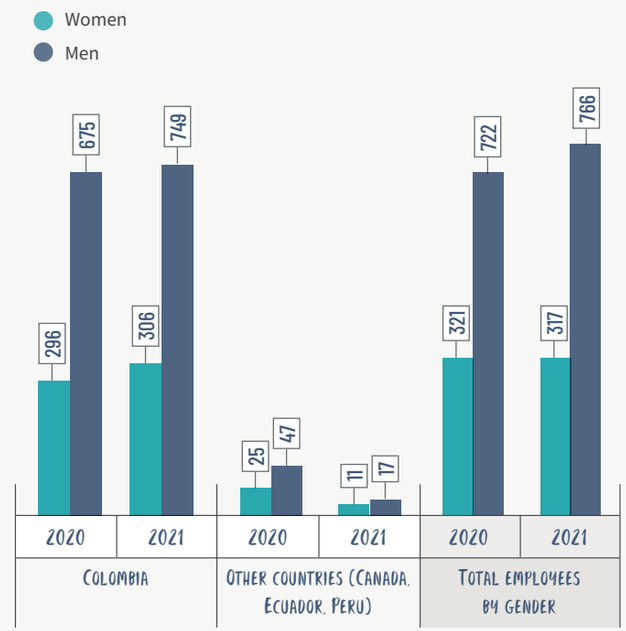
A rigorous selection and onboarding process, the development of our internal talent, a competitive remuneration system, and the consolidation of a positive and constructive organizational culture, among others, are key tools to attract and retain the best human talent.

Frontera Energy Workforce[2]

Number of people by type of employment contract and gender GRI 2-7

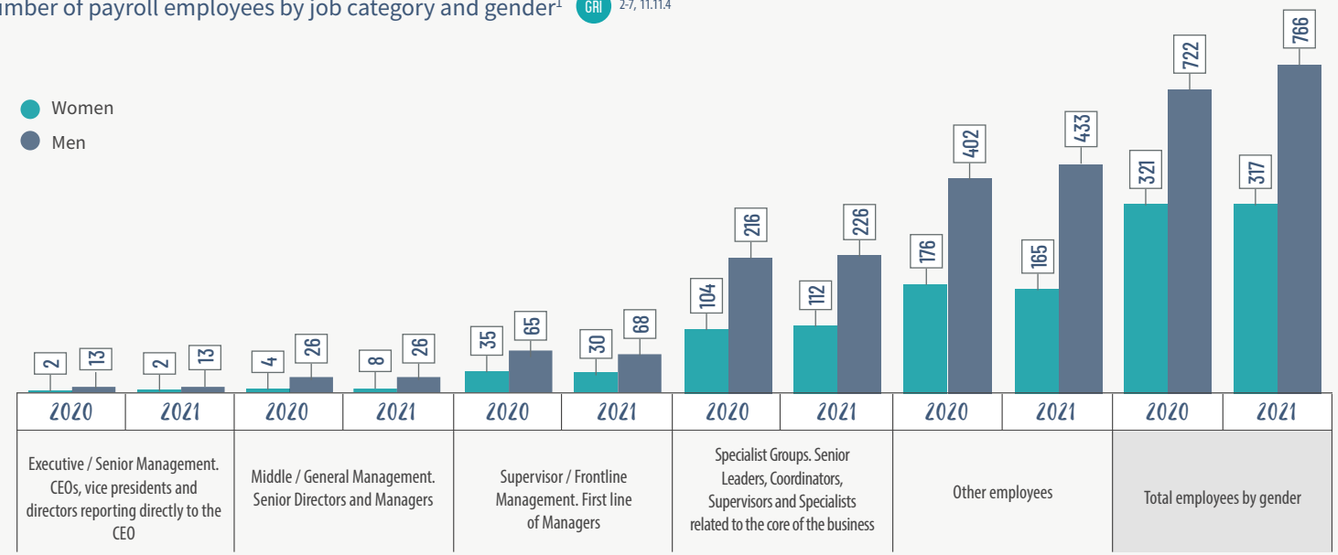


Number of payroll employees by gender and country[1] GRI 2-7, 11.11.4

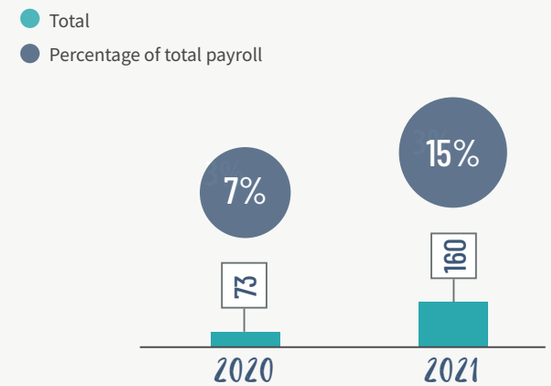


[1] Figures include 100% of payroll employees.
[2] Figures include Puerto Bahia employees.

Number of payroll employees by job category and gender[1] GRI 2-7, 11.11.4



New hires CSA-DJSI 3.5.1 GRI 11.10.2, 11.11.4



Number of new hires by gender and age ranges in Colombia GRI 11.10.2, 11.11.4

	2020		2021	
	Women	Men	Women	Men
18 to 20 years	0	0	1	0
21 to 30 years	9	14	8	38
31 to 40 years	13	19	16	46
41 to 50 years	3	9	4	25
51 to 60 years	1	3	2	10
61+ years	0	0	0	0
Total	26	45	31	119

[1] Figures include 100% of payroll employees.

Your path at Frontera

In this program, we offer temporary assignments[1] in all job profiles, by means of which employees can develop technical skills and leadership attributes, as well as enjoying exposure in other areas, to strengthen their profile and competencies.

CSA-DJSI 3.5.3

	2021
Number of people who left the organization voluntarily or due to dismissal, retirement or death in service	122
Total employee turnover rate: Proportion of employees who leave an organization during the fiscal year, stated as a percentage of the total workforce. The term encompasses all departures, whether voluntary or by dismissal, retirement or death in service.	11.3%
Voluntary Employee Turnover Rate: Proportion of employees who choose to leave an organization during a given period, stated as a percentage of the total workforce.	2.5%

[1] Temporary assignments imply a commitment with the employee whereby his/her current position is maintained once the assignment ends, and it has an impact on salaries.

We are committed to gender equality

OUR GOAL IS TO STRENGTHEN OUR RECRUITMENT AND SELECTION PROCESSES WITH A GENDER APPROACH THAT WILL REDUCE OCCUPATIONAL SEGREGATION AND ENSURE NON-DISCRIMINATION AND EQUAL OPPORTUNITIES.

We have adapted our selection process to make it more inclusive:

- Job profiles were adjusted with inclusive names.
- In positions that have traditionally been held by men, we explicitly invite women to apply and take part in selection processes. For external processes, we include at least one woman in the candidate list.
- In job offers, we provide clear and specific information regarding possible travel requirements, shifts and other conditions, to protect and care for family-work life balance.
- We developed a project for women referred to positions in technical areas.

To avoid unconscious biases and ensure more transparent and objective processes throughout the evaluation phase, the following practices were implemented:

- Validation of clear, basic requirements linked to the profile (resume).
- Mixed interview panels.
- Elimination of personal questions in the process.
- Blind scoring of technical tests.
- Anonymous scoring of the final candidates by the panelists.
- Technical evaluation and/or technical concept for all positions.
- Systematization of the scores at each stage of the selection process, in a clear and objective manner.
- Removed some of the medical selection tests and examinations that could be excluded from the job profile diagram, such as pregnancy and HIV.

Proportion of women in the workforce GRI 11.11.4 CSA-DJSI 3.2.2

	2020	2021
Proportion of women in the total workforce (as a percentage of the total workforce)	31%	32%
Proportion of women in all management positions, including junior, middle and senior management (as a percentage of total management positions)	29%	30%
Proportion of women in junior management positions, including the first management level (as a percentage of total junior positions)	34%	36%
Proportion of women in senior management positions, maximum two levels below the executive director (as a percentage of total senior management positions)	13%	22%
Proportion of women in managerial positions in income-generating roles (as a percentage of total directors)	7%	11%
Proportion of women in science, technology, engineering, and mathematics (STEM) positions (as a percentage of total STEM positions)	39%	38%

Equal pay GRI 11.11.5 CSA-DJSI 3.2.5

OUR GOAL IS TO GUARANTEE A SALARY ALLOCATION BASED ON TRANSPARENT CRITERIA, FREE FROM DISCRIMINATION AND APPLIED WITHOUT ANY SEX OR GENDER DISTINCTION.

Our remuneration system is not only in line with organizational objectives and the business strategy, but it also seeks to retain and attract the best talent considering the competitiveness of the markets in the regions where we operate.

We recognize individual contribution aligned with strategic objectives and strengthen a high-performance-oriented culture to promote the growth of our people within an equitable framework.

Segregation rates	2020	2021
Wage segregation index	0.035	0.025
Occupational segregation index	0.003	0.002

Organizational Development Strategy

OUR OBJECTIVES ARE:

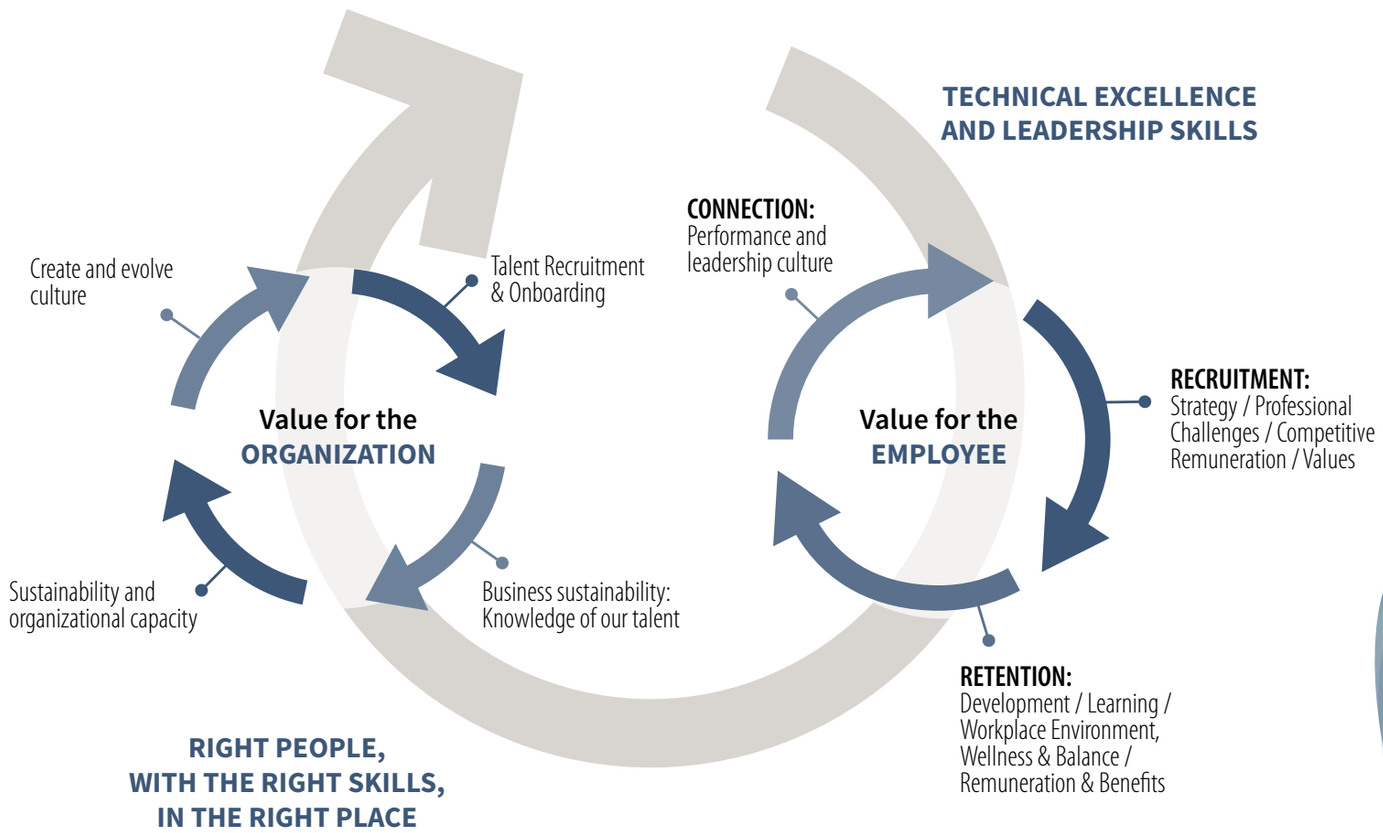
To ensure equal opportunities for promotion and advancement based on meritocracy, without sex or gender distinction.

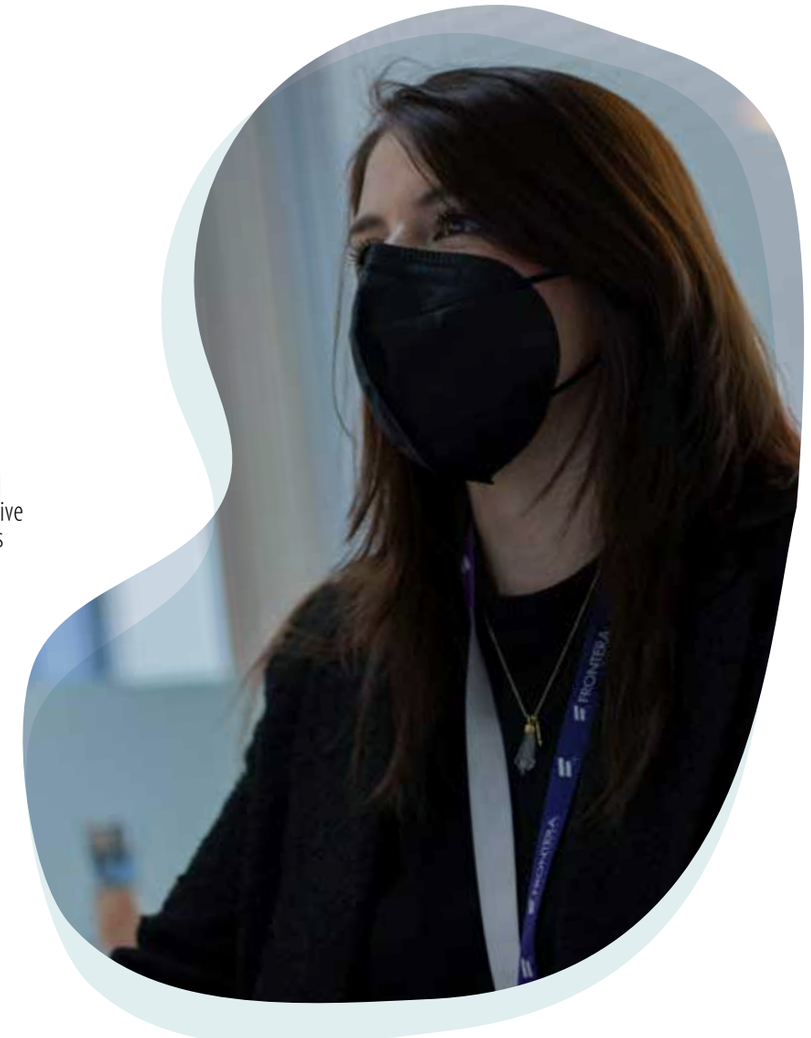
To achieve a balanced participation of women and men in leadership positions, to promote the development of women.

To manage a comprehensive training through the implementation of a dynamic organizational learning model based on knowledge acquisition, creation and transfer for the development of competencies, which leverages the business strategy and collectively raises employee performance without any distinction.

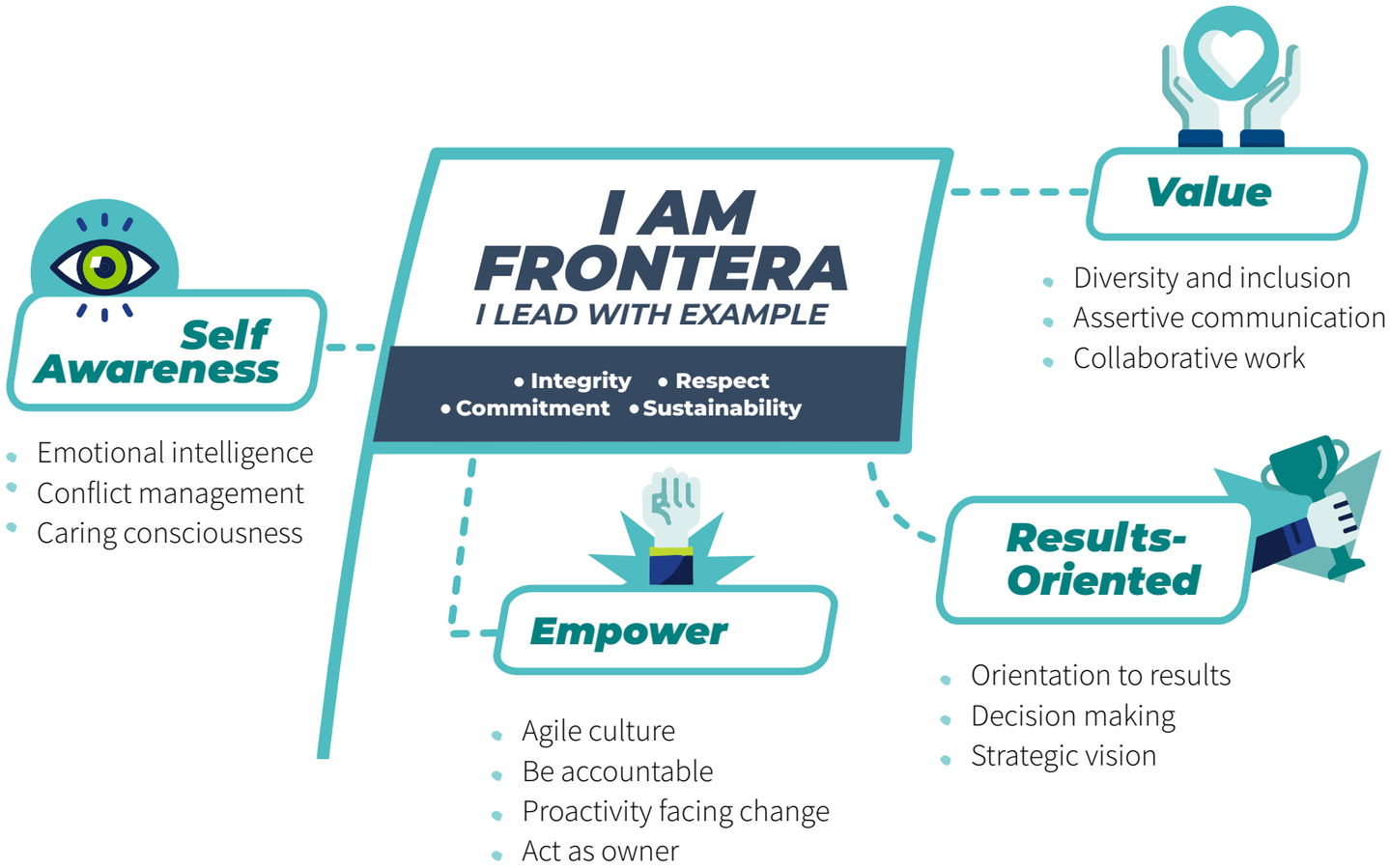
The foundation of our development strategy is based on understanding not only the competencies required for a given profile, but its purpose, to bring each employee to their full work and personal potential. We believe that development depends on each and every one of us, which not only increases leadership, innovation and competitiveness, but also creates advancement opportunities both inside and outside of Frontera.

We care for talent development and create value in two directions:





Culture and leadership model: Soy Frontera (I am Frontera) CSA DJSI 3.4.2 GRI 11.7.3



CORPORATE UNIVERSITY | FRONTERA

Our learning model is implemented through our Corporate University, which has evolved to ensure knowledge management in a comprehensive, agile, fluid and everyday manner, thanks to the 70/20/10 scheme, where we highlight the importance of people's learning during their daily work.

To ensure the comprehensive development of our employees, we identify gaps through the assessment of competencies and close them via development actions aimed at strengthening Culture and Leadership Attributes, as well as technical competencies of the different areas at all levels of the organization.

We create **learning communities** to facilitate the implementation of our Culture and Leadership Attributes. In line with our competency assessment and development model, we initiated a 360° evaluation plan (staff with people in charge) and a 180° evaluation plan (for contractors' leaders in the operation). In this evaluation process, each participant received their results and based on the feedback, they received guidance to build their Comprehensive Development Plan (PID, for its acronym in Spanish) aimed at enhancing their leadership and/or strengthening technical skills, according to their roles.

With our Bogotá-based employees and in the fields, we facilitated **team building workshops** aimed at strengthening **connection and trust links.** For this purpose, we included personality and leadership style tests, and focused on getting to know each individual's strengths, to contribute to the results by harnessing their best talents and by reinforcing the skills required by each area to be more successful.

Technical operators' career

Launched in 2018, the purpose of this program is to ensure that Those who hold these positions have the necessary skills to Operate their systems and manage their areas in a responsible, safe and reliable manner.

IN 2021, WE DESIGN GROW WITH FRONTERA, AS PART OF THE TECHNICAL OPERATOR PROGRAM TO INCLUDE WOMEN IN THIS ROLE WITHIN THE OPERATIONS.

2018

- Organizational analysis.
- Target profile definition.
- Talent mapping and characterization.
- Program design: operator standardization and organization in three profiles.

2019

- Competence assurance for each defined profile.
- Implementation of awareness workshops aimed at production operators and supervisors.
- Evaluation of technical competences in four scenarios: self-evaluation (operator's opinion), evaluation (supervisor's opinion), verification (theoretical or knowledge evaluation) and validation (practical or know-how evaluation).
- Design of the knowledge mesh and the technical training guide to leverage the strengthening of production operators and supervisor's technical skills, and thus ensure the planning of their technical development.

2020 & 2021

Ongoing evaluation of technical competences.

Individuals evaluated	2020	2021
Operators in heavy crude oil fields	90	90
Operators in gas fields	12	12
Production supervisors in heavy crude oil fields	7	7

2022

Start-up of a basic skills leveling program to structure the base to close gaps.

Grow with Frontera, to change the industry's history

The oil and gas sector is predominantly male. At all position levels in Frontera, the percentage of men is higher than that of women, and 100% of operator positions are held by men. That is why we designed the 'Crece con Frontera' ('Grow with Frontera') program, the purpose of which is to encourage the participation of women operators in the industry.

'Crece con Frontera' will be implemented in partnership with the SENA (National Apprenticeship Service) Regional Center in Meta to empower women by providing technical training in oil and gas production. This program is initially aimed at all women over 17 years old, based in the municipality of Puerto Gaitán (Meta).

Program phases:

- Phase 1. Search and selection.
- Phase 2. Academic: Lessons for the development of technical and leadership knowledge.
- Phase 3. Productive: Put acquired knowledge into practice.
- Phase 4. Completion: Achieve our goal of graduating 27 women as production technicians in oil and gas wells.
- Phase 5. Engage/hire female talent.

IN 2021:

1,052 WOMEN WERE ENROLLED.

AFTER REVIEWING REQUIREMENTS, 138 WOMEN WERE INTERVIEWED.

60 WOMEN WERE SELECTED.

Training indicators SASB HC 101-15 CSA-DJSI 3.4.1 GRI 11.10.6, 11.11.7

Training hours, coverage and investment

Canada, Colombia and Peru	2020	2021
Total training hours	53,375	30,360
Onsite training hours	42,096	23,258
Virtual/remote training hours	11,297	5,608
Training hours: number of individuals	817	797
Training hours: average hours per person (percentage)	65%	38%
Coverage (percentage)	100%	95%
Total investment (dollars)	$426,400	$209,839
Average investment in training per employee (dollars)	$522	$263

Training hours by job category and gender

Job Category / Gender	2020		2021	
	Women	Men	Women	Men
Executive / Senior Management	5	18	20	33
Middle / General Management	89	786	102	451
Supervisor / Frontline Management	964	3,275	958	1,563
Specialist Groups	3,825	10,829	2,882	5,491
Other employees	6,539	27,043	4,884	12,480

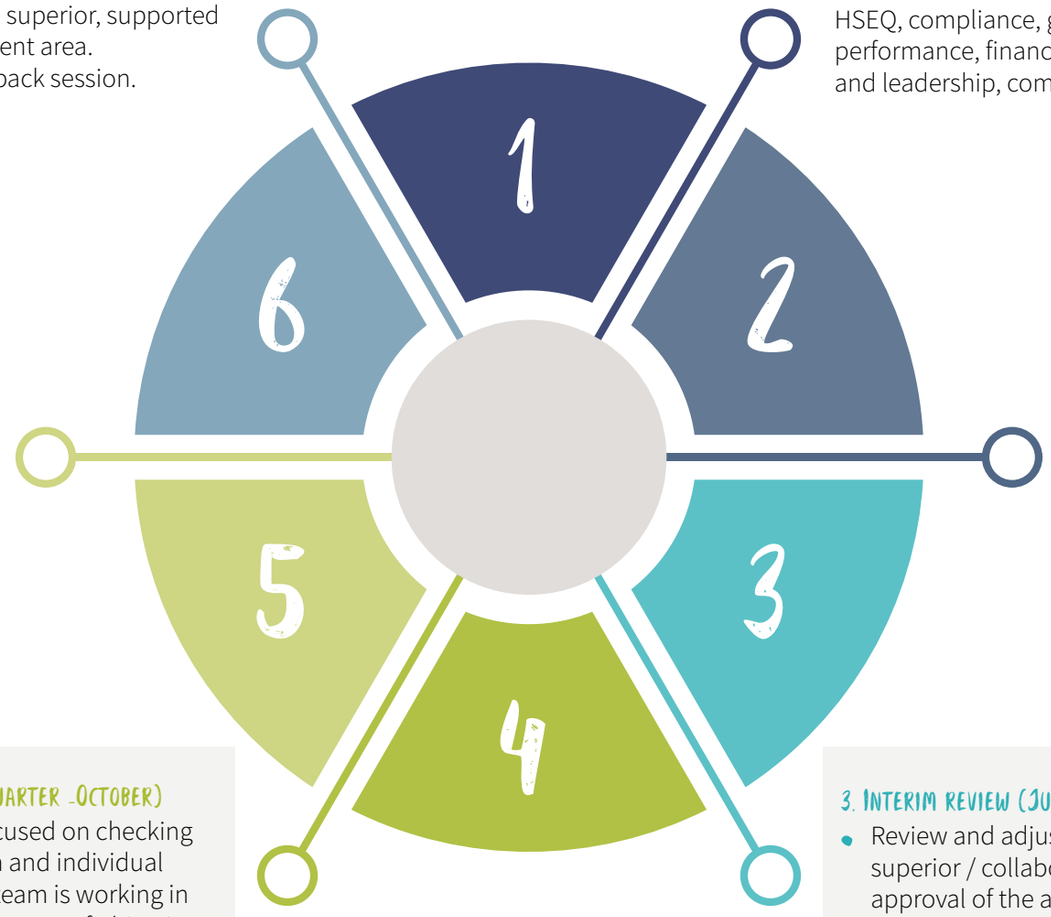
Average training hours by job category and gender

Job Category / Gender	2020		2021	
	Women	Men	Women	Men
Executive / Senior Management	5	4	10	8
Middle / General Management	22	37	20	20
Frontline Supervisor / Management	36	64	38	32
Specialist Groups	49	68	33	35
Other employees	45	82	36	40

Performance evaluation

6. Calibration and feedback
Calibration by the superior, supported by the Human Talent area.
One-on-one feedback session.

1. Annual target setting (January)
HSEQ, compliance, growth, operational performance, financial results, culture and leadership, compliance culture.



5. Final performance evaluation December)
- Self-assessment by the employee in the tool.
- Evaluation by the superior in the tool.

2. Quick Performance Review (1st Quarter-April)
Team or one-on-one meetings focused on: verification of individual goals and priorities and alignment with the business / validation of earmarked objectives.

4. Quick Performance Review (3rd quarter -October)
Team or one-on-one meetings focused on checking progress and pending issues, area and individual priorities, discussion on how the team is working in other areas to support the achievement of objectives.

3. Interim review (July)
- Review and adjustments of the objectives in the tool, superior / collaborator follow-up discussion and approval of the adjustments by the superior.
- Acknowledgement and feedback on leadership attributes, strengths and areas of opportunity.

Number of employees who received performance evaluation CSA-DJSI 3.5.4 GRI 404-3

	2020		2021	
	Women	Men	Women	Men
Executive / Senior Management	2	6	2	6
Middle / General Management	4	21	5	21
Supervisor / Frontline Management	27	51	25	49
Specialist Groups	77	158	86	155
Other employees	146	327	137	311
Total	256	563	255	542

Frontera Women's Network

We created this network as a space where we promote leadership among women as generators of change, and to encourage working together to continue strengthening their personal and professional potential.

69 women and 6 men are part of the network.

10 women were trained as internal coaches, via 27 hours of training and practice over 7 months.

3 Frontera women leaders took part in a coaching process, with an average of 8 hours of personalized development and support to their development plan.

218 people, 122 women and 96 men, participated in the Frontera Women leaders' panel during Women's Day.

Well-being, quality of life and workplace environment

CSA-DJSI 3.5.5 GRI 11.10.3

OUR PURPOSES ARE:

To guarantee working conditions and a work environment that favours and promotes respect, fair treatment, well-being and quality of life for all Frontera people.

To ensure our environments are free of workplace and sexual harassment and violence.

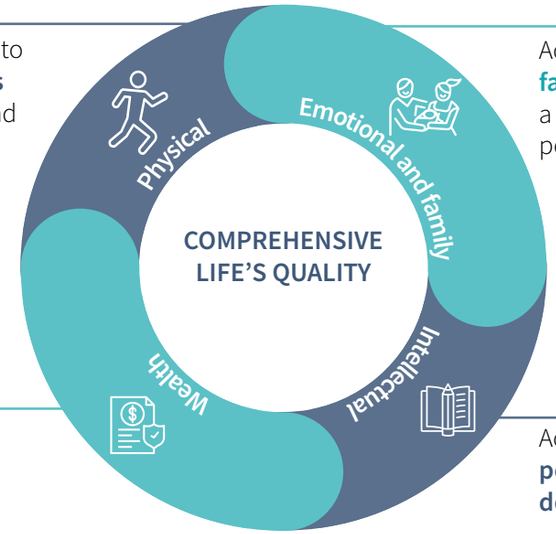
To implement actions that balance personal, work and family life, while ensuring access to multiple benefits and their enjoyment, under equal conditions.

We strive to ensure that all employees are aware of the impact of their position and their contribution to the business, and for them to live their purposes to the fullest.

Dimensions that frame our activities for employees and their families

Actions that contribute to the **prevention of risks** related to life, health and physical well-being.

Actions or conditions that **facilitate and motivate life**, with a focus on values, purpose, and personal, family, and team growth.



Actions that contribute to the **maintenance of material assets.**

Actions that contribute to **personal and professional development.**

IN 2020 AND 2021 WELLNESS ACTIVITIES COVERED 100% OF EMPLOYEES.

En Frontera Tú Importas (At Frontera, You Matter)

In light of increased home-based work brought on with the onset of the COVID-19 pandemic and considering organizational changes which not only impacted internal dynamics but also the daily lives of our employees and their families, we designed 'En Frontera Tú Importas' ('At Frontera, You Matter'), to honour and recognize the qualities of our human talent and to work together for our collective well-being. En Frontera Tú Importas seeks to address psychosocial risks based on three primary aspects – trust, accountability and empathy – via messages disseminated among all employees. It has helped to position the "you matter" concept in all the processes and programs that impact our people. For this purpose, we use different mechanisms to communicate with all the employees.

Additionally, all employees and their families can access the En Frontera Tú Importas (At Frontera, You Matter) intranet site, where they can find an ongoing conversation around the Soy Frontera (I am Frontera) culture and leadership model, with content updated on a weekly basis.

Emotionally strong

Within the framework of the "En Frontera Tú Importas" (At Frontera, You Matter) initiative, and considering the case studies derived from mental health alerts and the results of psychosocial risk surveys, we executed this strategy to support a state of wellness which, as indicated by the World Health Organization, may enable individuals who are conscious of their own abilities, to cope with the normal stresses of life, work productively and generate results, and also be able to contribute to their community.

In 2021, we:

- Conducted a mental health survey throughout Frontera.
- Introduced the support of onsite psychologists at our field operations.
- Strengthened the Emocionalmente Fuerte (Emotionally Strong) helpline, where a psychologist helps the employee or family member in the event of psychological emergencies and supports ongoing therapy when necessary.
- Arranged workshops to provide tools focused on managing situations as needed, open to employees and their families, on topics such as: grief, anguish and anxiety, sleep disorders, intelligent optimism, resilience, emotional intelligence, or tips to deal with "work fatigue syndrome."
- Developed the 'Liderazgo del Cuidado' ('Care Leadership') training program aimed at an initial group of 25 individuals with subordinate staff, which enables leaders to enrich their perspectives regarding their role in challenging times, and to incorporate new practices in one-on-one and team leadership to help their teams effectively navigate through turbulent times.

Labour relations / freedom of association

CSA-DJSI 3.2.6 GRI 2-30, 11.13.2 UNGC Principle 3

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

The continuous improvement in our labour relations is a key element of our sustainability. We have subscribed a Collective Bargaining Agreement with UTIPEC – (Unión de Trabajadores de la Industria Petrolera y Energética de Colombia), a national union organization in the Energy Sector, affiliated to CGT, in force until 2025. It benefits more than 93% of our direct employees. The relationship between Frontera and UTIPEC is based on trust, accountability and an open dialogue. We address needs and expectations leveraging innovation and creativity to reach agreements that add value to both parties.

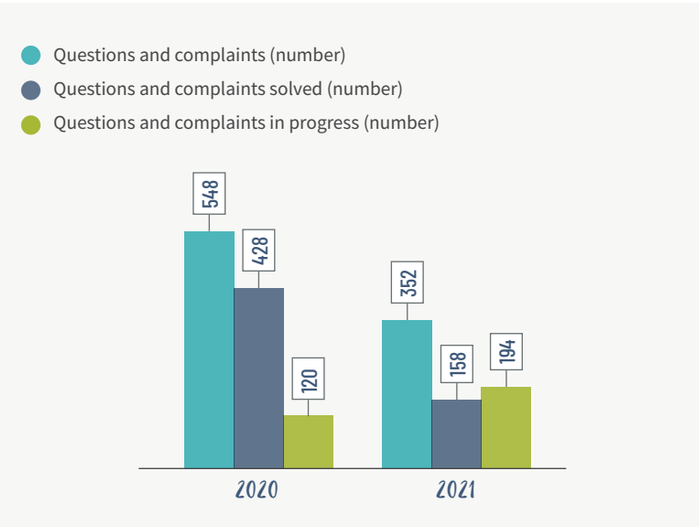
Beyond recognizing and guaranteeing the freedom of association right, in Frontera we are committed to establish and permanently improve our relationship with our human talent; we extend this commitment to workers of our contractors and subcontractors by ensuring compliance with labour and employment obligations. Frontera has subscribed a special agreement with UTIPEC to regulate the working conditions and well-being of contractors' and subcontractors' employees. This agreement is mandatory for those companies that enter into operational contracts with the company. Additionally, UTIPEC collects information about life conditions perception of all workers (direct and contractors) and escalates issues when needed to the Wellness Committee, to proactively identify real and potential improvement opportunities in order to ensure optimal work and life conditions in our operations.

Arbitration Award with the Unión Sindical Obrera (USO) (oil industry workers' trade union): On June 28, 2021, the Labor Arbitration Tribunal issued the Arbitration Award that settles the list of demands submitted by the Unión Sindical Obrera, an organization to which 7% of the Company's employees are affiliated.

The parties filed appeals, which are pending resolution by the Supreme Court of Justice, thus ensuring due process.

	2020	2021
Unionized employees / total employees (percentage): UTIPEC	83%	82%
Non-union employees / total employees (percentage)	17%	18%
Unionized employees/total employees (percentage): USO	8%	7%
Contractor labour audits (number)	667	694
Contractors who received labour audits (number)	443	312

Inquiry and complaint management



Recognition Program

We implemented our recognition program to complement the remuneration plan and the performance management program, to:

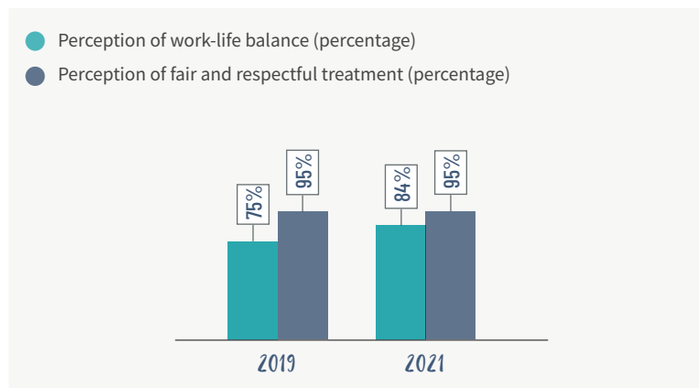
- Attract and retain the best talent.
- Stimulate outstanding performance.
- Raise commitment.
- Promote behaviours linked to our culture and leadership attributes.
- Leverage productivity and efficiency.

Within the framework of this program, we recognize employees through our performance management program, Short-Term Incentives (STI) plan, Long-Term Incentives (LTI) program, and Save Now (program to incentivize innovation, new ways of working and savings).

Work environment

We understand that an exemplary workplace should foster an environment where each individual feels comfortable and safe performing their work, which is why we permanently seek to ensure a sense of familiarity for each employee in Frontera.

Perception of Well-being[1] indicators



[1] Data obtained from the annual Great Place to Work (GPTW) survey, work environment dimension.

WE MEASURED THE WORK ENVIRONMENT THROUGH GREAT PLACE TO WORK (GPTW) IN 2021 AND EARNED AN OUTSTANDING EVALUATION FOR FRONTERA, AND AN EXCELLENT SCORE IN THE WOMEN'S SEGMENT.

WE WERE THE FIRST GPTW CERTIFIED COMPANY IN THE OIL AND GAS SECTOR.

Our leaders are essential to creating an outstanding work environment. They promote the coordination and involvement of their teams to collectively build plans aimed at adding value, strengthening team spirit. Likewise, living the Equal treatment and equal pay, taking pride in our personal work, in our team and in Frontera, are essential factors for these achievements.

We will continue our work on talent development, as well as on promoting a physically and emotionally healthy work environment, despite the challenges posed by COVID-19.

With the support of GPTW, we will continue to conduct work environment improvement workshops and focus groups on selected areas.

2022 ESG GOALS

- Promote culture and practices to favour diversity, inclusion, equal opportunities and gender equality, as well as workplaces free of discrimination and harassment, both at Frontera and with contractors.
- Implement the technical training program for women from Puerto Gaitán for inclusion in a 100% male operation.
- Achieve Friendly Biz certification for an environment free of sex discrimination.
- Improve our Great Place To Work results towards the achievement of the Excellency category.

Industrial safety and occupational health

SASB EM-EP 320a.2 SDG 3 GRI 11.9.2, 11.9.5, 11.9.8, 11.9.9, 11.9.11

Material issue
Industrial safety and occupational health

Related stakeholders
- Direct and indirect employees
- Contractors

Business Impact
Cost
Income
√ Risk

Importance to the business
Financial capital
Industrial capital
Intellectual capital
√ Human capital
Social capital
Relational capital

Over the past three years, we have reduced our TRIR by 38%. However, there is still a long way to go in incident prevetion to achieve the performance shown by the hydrocarbon industry internationally.

2021 Goals

- Maintain a strong HSEQ culture, working towards the goal of ZERO incidents in our operation (threshold: TRIR 1.5).

2021 Performance

- Our TRIR in 2021 was **1.7**, including the performance of our own and contractor's staff. However, the TRIR result for direct Frontera personnel was zero, as there were no recordable incidents during this period.
- We will continue to **strengthen our HSEQ culture.**
- Our contractors obtained an average performance rating of **78%** in a consolidated measurement that includes leadership aspects and HSEQ results.

CORPORATE INDUSTRIAL SAFETY INDICATORS[1]

SASB EM-EP 320a.1 CSA-DJSI 3.7.2, 3.7.3, 3.7.4, 3.7.5 GRI 11.9.10

Employees and Contractors	2020			2021			2022
	Goal	Performance	Percentage improvement	Goal	Performance	Percentage improvement	Goal
LTIFR. Lost time injury frequency rate	0.3	0.7	0%	0.3	0.5	0%	0.3
TRIR. Total recordable incident rate	1.7	1.7	16%	1.5	1.7	0%	1.4
VIFR. Vehicular incident frequency rate	0.1	0.1	0%	0.1	0.0	100%	0.1

In 2021, we had 15 recordable events among contractors which impacted our TRIR performance.

Further research has demonstrated that we must strengthen the understanding of exposed risks, the roles and responsibilities of both performers and leaders. This is evident by such factors as:

- The work teams have not reached the learning curve.
- The disparity of the information provided to those who will perform the tasks in the field. Although we have provided all Frontera employees with work control, the exercise with contractors conducted by selecting people who would then serve as influencers created gaps.

Consequently, we are creating a tool that may allow us to ensure a homogeneous training process, reach the correct target audience and improve learning. Thus, those who have played the role as coaches will verify the level of understanding in the field.

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

OUR STRATEGY TO STRENGTHEN HSE CULTURE IS BASED ON FOUR PILLARS

SASB EM-EP 320a.2 GRI 11.9.4, 11.9.6, 11.9.7

Values, standards, leadership and culture are the pillars that guide capacity-building, and the planning and performance of different tasks safely, thus allowing us not only to prevent the materialization of negative impacts, but to preserve life at all times. Our strategy encourages the internalization of the HSEQ concept, where health and safety are valued in everything we do.

Values

Our values drive the way we do things and are essential for our entire structure.

We demonstrate our commitment through every action we take:

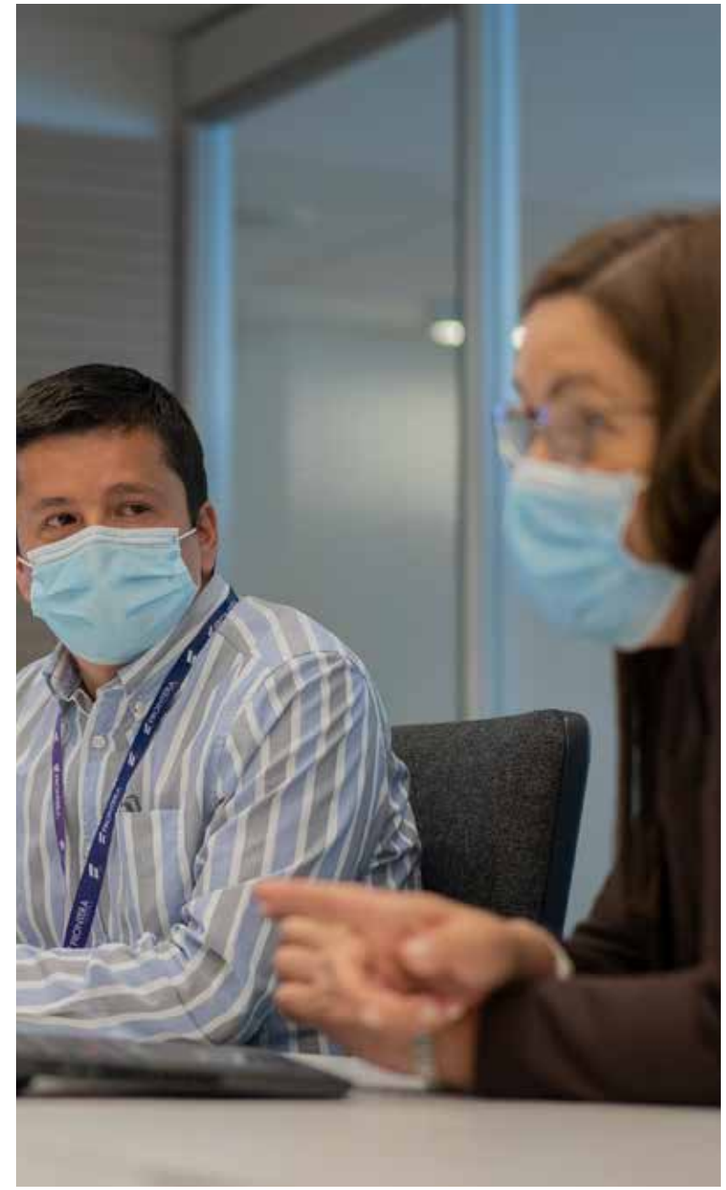
- We make conscious decisions and are responsible for them.
- We work as a team to achieve positive HSE results.
- We strive for excellence through innovation, adaptation and learning.

In 2021, we reinforced HSEQ roles and responsibilities among contractors through forums designed to facilitate the interaction between the representatives of our contractors in the production fields. This provided an opportunity for our contractors to clarify any questions related to their labourers, particularly the responsibilities and authority levels of the different roles within the HSEQ culture.

Capacity-building / strengthening indicators

	2020	2021
Training hours - management team and managers	408	377
Number of management team members and managers trained	17	93
Training hours - HSEQ leader	384	142
Number of HSEQ leaders trained	16	77
Training hours - professionals, HSEQ supervisors and physicians	0	1,986
Number of professionals, HSEQ supervisors and physicians trained	0	45

WE HELD 30 CONTRACTOR FORUMS WITH THE PARTICIPATION OF HSE MANAGERS AND SUPERVISORS FROM EACH OF THE CONTRACTOR COMPANIES, WITH A TOTAL AVERAGE ATTENDANCE OF 1,200 PEOPLE.

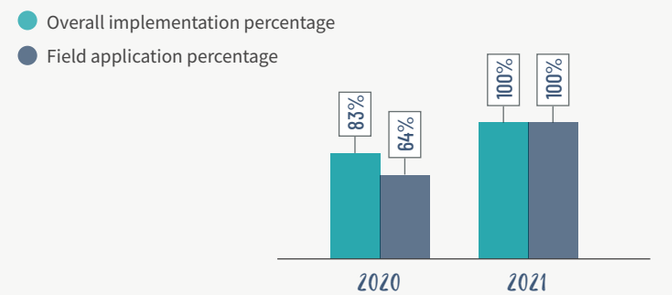


Standards

Standardizing HSEQ processes, including providing clarity regarding the standards, parameters and their correct implementation, helps ensure safe behaviours.

We continued with the implementation of the work control strategy in all our operations, involving eight main areas: planning, roles and responsibilities, competencies, 10 Golden Rules, work permits, audits, lessons learned and work suspension. For this purpose, Frontera developed a technological platform for the management of work authorizations that allows job control requirement follow-up and compliance enforcement.

Job control indicators



HSEQ in contracting

Progress was made in the inclusion of the HSEQ annex in the contracts of 92% of the suppliers associated with high-risk (4 and 5) activities. This ensures their commitment to comply with our HSEQ standards, which is reflected in the report of their HSEQ plans via the IRIS software, which enables the evaluation and ongoing monitoring of their performance. As a result of this measurement, the contractor HSEQ compliance ranking was created.

Our challenge is to train contract administrators to monitor and follow-up on contractors' compliance with the annex.

HSEQ annex indicators

	2020	2021
Number of contracts where the HSEQ annex was included	184	130
Number of contractors who regularly recorded their actual and potential performance and impacts	153	171
Percentage of contractors who regularly recorded their actual and potential performance and impacts (for 2021, calculated on 199 contractors who have recorded entering the field on the ORION platform)	76%	85%

Leadership

By way of example, our leaders model behaviour at all levels in Frontera.

In 2021, we achieved 97% overall execution of the HSEQ plans assigned to the managers of each asset. Senior management and managing levels reinforced their leadership thanks to Transforming Conversations, Management Visits, management of Actions that Save Lives, and the execution of HSEQ plans assigned to each of the asset managers.

Leadership indicators

	2020	2021
Number of Transforming Conversations: manager-led, on safety aspects	584	840
Management Visits: guided safety tours led by the HSEQ manager to facilitate reviewing the management of HSEQ aspects	271	262
Actions that Save Lives: response to accident analysis, Management Visits or exceptions	278	115
Number of HSEQ plans implemented for assets	14	9

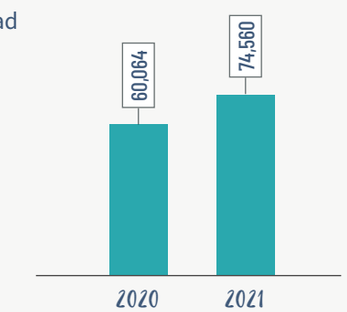
Culture

Based on the everyday experience of the HSEQ pillars, we think, decide and act, focused on accident prevention.

In 2021, we developed the Hunt for Dangers and Who Wants to Be Safe campaigns.

We continued with our safety observation cards, through which we can identify, on a daily basis, the dangers and practices to be reevaluated, and thus ensure timely intervention and control, creating individual and collective learning that help in preventing incidents.

Number of safety observation cards upload



OCCUPATIONAL HEALTH

COVID-19 has raised important reflections, learning opportunities and transformations. To address these issues, in addition to the usual development of our occupational health model, we launched actions focused on the pandemic and its impacts on physical and mental health. To achieve comprehensive and effective results, we involved different actors, both internal (EXCOM[1] and COPASST[2]) and external (EPS[3], MPP[4], PSS[5], ARL[6] and CCF[7]), which resulted in 100% coverage at the administrative headquarters and the fields.

- We created a model of care defined in our biosecurity protocols, which,added to our other tools, ensures a responsible and safe operation.
- We executed the PRASS strategy (testing, case tracing, sustainable isolation, for its acronym in spanish) and the vaccination period became an immunization strategy and DAR model (detection, isolation and reporting, for its acronym in Spanish) for 100% of cases.
- Based on case rates, controls and epidemiological fences, milestones of activities in the fields and in the administrative headquarters were defined, allowing operations to continue. As a result, no outbreaks were seen in the last quarter of 2021, with an uninterrupted operation.

[1] Executive Committee
[2] Joint Committee on Safety and Health at Work
[3] Service Provider Entities
[4] Prepaid Medicine Companies
[5] Health Service Providers
[6] Occupational Risk Management Companies
[7] Family Compensation Funds

WE ENDED 2021 WITH 99% OF DIRECT STAFF AND 82% OF CONTRACTORS WITH A COMPLETE VACCINATION SCHEDULE.

- We established a reporting model by field, asset and corporate aggregate both for cases, epidemiological fence, and vaccination.
- We implemented the Frontera COVIDPASS, which allows our collaborators to have their vaccination record always at hand with a QR code.
- Through Transforming Conversations and webinars, we provided awareness-raising spaces for contractors regarding risks, control measures, and vaccination.
- We performed ergonomic work-at-home assessments with 52% of direct employees, accompanied by preventive training in ergonomics covering 100% of remote workers.
- We looked at the different circumstances that affect people's mental health based on warning signs, like the advice of their leaders to track and support them. This research goes beyond the first degree of consanguinity (kinship) in terms of benefits, and we provide preventive follow-up.

2022 ESG GOALS GRI 3-3

- Maintain a strong HSEQ culture, working towards the goal of ZERO incidents in our operation.
- Improve by 20% health and safety indicators (TRIR target 1.40) for employees and contractors in Colombia, Ecuador and Peru.
- Achieve “Honoris Esmeralda” recognition from the Colombian Safety Council.

Mobilizing the local economy

Building excellent relationships with suppliers and contractors beyond business relationships, to support their development, not only ensures business continuity and helps us manage impacts and risks; it also contributes to the excellence of our operation.

Within the framework of ongoing and collaborative work with territorial and national organizations, we contribute to revitalize the economies in our areas of influence. We engage local companies by acquiring their goods and services, hire locally, and promote development. The latter entails their alignment with our philosophy, capacity building, keeping track of their performance, and responsibly integrating them into our supply chain and our operation.

We strive to consolidate a system and a series of procedures to ensure people's safety and health, responsible social and environmental practices and integrity and transparency.

Mobilizing the local economy

CSA-DJSI 1.2 SDG 5,8 GRI 3-3

Material issue
Strengthening local economies

Related stakeholders
- Suppliers and contractors
- Local workforce
- Neighboring communities (rural and ethnic)

Business Impact
Cost
Income
√ Risk

Importance to the business
Financial capital
Industrial capital
Intellectual capital
Human capital
√ Social capital
√ Relational capital

2021 Goals

- Strengthen economic development through socially sustainable initiatives.
- Increase the participation of local catering services by 15%.

2021 Performance

- We increased the participation of local, directly contracted catering services by **15%** (these services were outsourced in 2020).

Local supplier strengthening program CSA-DJSI 1.6 SDG 8

One of the ways to mobilize local economies is by including suppliers from the territories where we operate in our supply chain and prioritize their development.

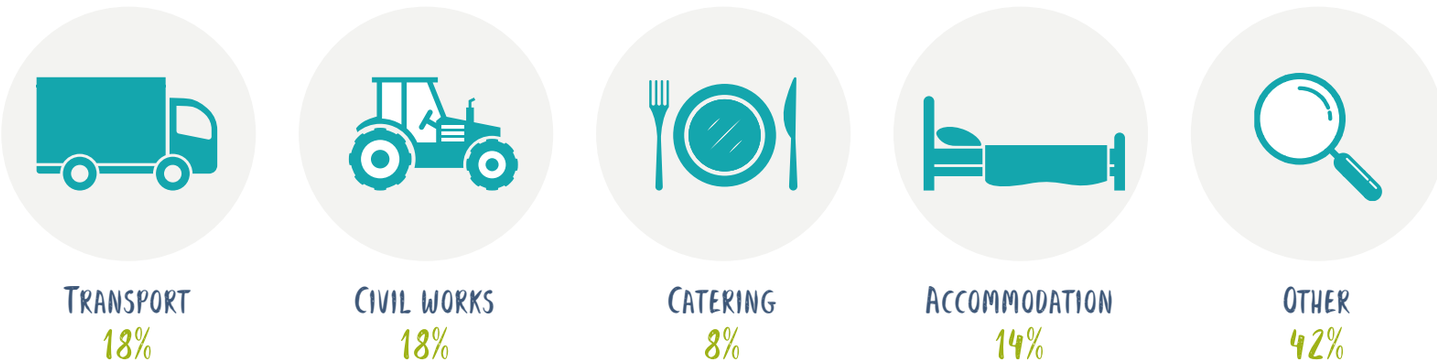
Program stages

We secure competitive and exceptional suppliers throughout the four essential stages that make up our local supplier program.

1. Identification of the local supply

We identified 572 contractors in 2021 in the censuses conducted in 15 municipalities in our areas of influence in Sucre, Casanare and Meta (100% of the municipalities). Suppliers are classified according to the services they offer including transportation, civil works, catering (cafeteria), and accommodation, among others.

Type of goods and services offered by our local suppliers



2. Identification of technical competitiveness gaps

In 2021, we did a first perceptual exercise to identify competitiveness gaps in local suppliers, including deficiencies in accounting standards processes, administrative practices, opportunities for improvement in health and safety systems, and negotiation skills, stated by some suppliers. We will deepen this exercise in 2022 at a more technical level to establish the baseline that will allow us to improve their competitiveness.

3. Capacity building

We train suppliers to strengthen their business capabilities through our Building Future Together (Juntos Construyendo Futuro) program, implemented through the Corporate University and Corporate Volunteering.

In 2021, 58 local suppliers participated in Juntos Construyendo Futuro.

Modules	Topics per session
Human talent	Searching for the best talent
	Local workforce legislation, hiring legislation
	Workplace and sexual harassment
HSEQ	Environmentally responsible companies
	Safety Culture - Importance of caring for life
	Why do we demand HSE minimums?
Finance	Topics on filing supplier invoices
	Electronic invoicing
	FEC Suppliers Portal
	General matters on municipal and national taxes
Ethics and compliance	Ethical and transparent companies

4. Creating more hiring opportunities

We facilitate the participation of local suppliers in our supply chain. After identifying the goods or services they can offer, we seek to establish direct contracts with our contractors individually or by forming consortia. We do it within the framework of the pillars that underpin our relationships with suppliers and contractors:

- Principles of competitiveness, service quality and efficiency without putting at risk the operation.
- Decision-making based on the best proposals.
- Competitive prices resulting from a free, open market.
- Integration of local suppliers into the supply chain, without sacrificing our quality standards.

We have arranged workshops and conversations in our areas of influence to inform local companies about our contracting requirements and help them to submit their bids and improve their chances for being awarded contracts.

In 2021:

- The number of local suppliers in our areas of influence (Casanare, Meta, Sucre) was 141, distributed between construction and set up services, maintenance, transport services, support services, HSEQ services, public organization services, oilfield services and easement.
- We achieved our ESG goal of contracting local catering services, thanks to the award of direct contracts, thus contributing to economic reactivation in the territories.

Amount and percentage purchased from local suppliers[1]

Year	Amount purchased from local suppliers (million dollars)	Percentage purchased from local suppliers / total purchases
2018	52.2	8%
2019	48.2	6%
2020	28.9	7%
2021	39.9	9%

The participation percentage of local companies in our expenditures in 2021 increased, reaching its highest level since 2018. The total amount is proportionally related to our activity.

Likewise, we have strengthened our guidelines to identify local supply sources through workshops and conversations in the areas of influence to inform local companies about our procurement requirements to enable them to be prepared to submit their offers.

Amount of goods and services subcontracted by local suppliers by asset

Assets	Goods and services subcontracted by local suppliers (million dollars)
Growth	0.3
Heavy	6.4
Light	5.7
Total	14.6

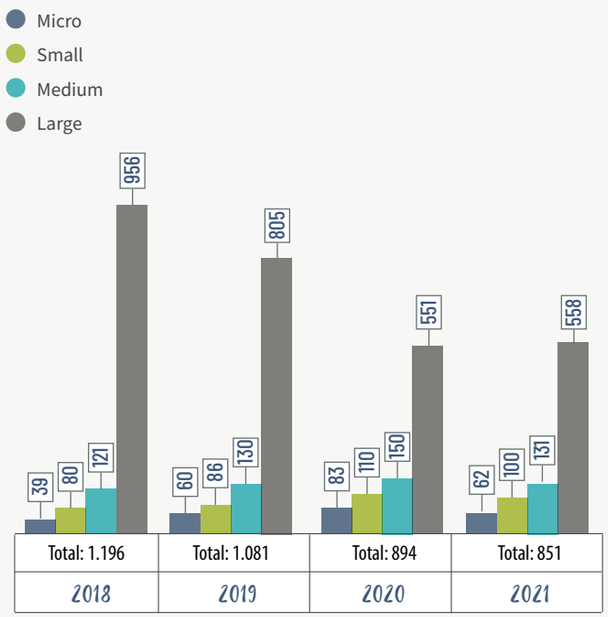
[1] Reported data only includes Colombia. We updated the way we calculate purchases from local suppliers, considering only those belonging to the states in our area of direct influence (Meta, Casanare and Sucre). Previous calculations only included suppliers who were not based in major cities or in other countries.

Supporting the progress of SMEs[1]

One of our goals is to contribute to the growth of SMEs. In 2021, we supported the increase of their participation because they are more competitive and have gained space in the allocation of new contracts in Frontera.

- 34% SMEs hired in 2021, compared to 20% in 2018. Total amount is proportional to Frontera's activities developed and contracted.
- 17% share in 2021 expenses, a 4% increase compared to 2020.

Number of suppliers by company size



Percentage of SMEs engaged during the year

2018	2019	2020	2021
20%	26%	38%	34%

Amount purchased from suppliers by company size (million dollars)[2]

Size of the companies contracted	2018	2019	2020	2021
Micro	2.5	5.0	4.4	4.9
Small	15.7	10.2	10.3	13.5
Medium	56.5	73.6	43.3	56.4
Large	605.3	706.7	376.1	360.0
Total	680.1	795.5	434.0	434.8

Percentage purchased from SMEs

2018	2019	2020	2021
11%	11%	13%	17%

Hiring local workforce

We continue meeting our commitment to promote the participation of both skilled and unskilled workforces in the employment market of the areas where we operate.

Local workforce hired by suppliers (people)[3]

Active	Unskilled local workforce	Skilled local workforce	Total
Growth	240	35	275
Light	1,078	126	1,204
Heavy	833	147	980

2022 ESG Goals GRI 3-3

- Strengthen economic development through socially sustainable initiatives.
- Increase to $ 41 million dollars our local goods and services purchases through direct contracting and subcontracting processes.

[1] Small and medium-sized enterprises
[2] Data in dollars (USD) using an exchange rate of COP 3,750 per dollar.
[3] Data reported by some suppliers, according to the CSR annex. They do not include data from 100% of the suppliers in the oilfields.

We contribute to the sustainable development of the communities where we operate

SASB EM-EP 210a.3, 210b.1 | CSA-DJSI 1.2, 3.6.1, 3.8, 3.3.2, 3.8.4 | SDG 1, 3, 5, 6, 7, 8, 11, 14 | UNGC Principles 1 and 2 | GRI 11.15.2, 11.15.3

Material issue

Relationship with the operation's neighboring communities

Related stakeholders

- Neighbouring communities (rural and ethnic)
- Local and regional authorities

Business Impact

Cost
Income
√ Risk

Importance to the business

Financial capital
Industrial capital
Intellectual capital
Human capital
√ Social capital
√ Relational capital

With our Sustainability Policy as the framework, we seek to contribute toward the construction of increasingly developed, competitive and sustainable territories in the places where we operate. This promotes harmony between our operations and the local communities and contributes to global development agendas.

To achieve this, we manage the impacts of our operations, and we design programs aligned with municipal and state development plans to meet the communities' most pressing needs. Then we execute our plans together with local players, seeking to honour the commitments we have agreed to and gradually increase the positive impact of our social interventions.

Our engagement model is based on creating empathy and trust with neighbours, rural communities, Indigenous groups, and local and regional authorities. We build close, respectful and transparent relationships while encouraging self-sufficiency for them to become agents of their progress and development.

We also respect human rights, protect the uniqueness of the communities and the cultural heritage of Indigenous peoples, promote diversity, inclusion and equality, and care for life in all its forms, ecosystems, and the environment.

2021 Goals

- Strengthen economic development through socially sustainable initiatives.
- Set the guidelines of the ethnic and local women entrepreneurship program.

2021 Performance

- We invested **$4.7 million dollars** in the development of **164** initiatives that fulfill our social investment commitments impacting more than 46,000 people in 2021.
- We established the guidelines of the Mobilizing Woman program to impact the women's and the territories' economic development.

Social investment management

Social strategy implementation path:

1. Understanding of the territory. It implies deepening our knowledge of our communities through socioeconomic and perception studies.
2. Construction of company culture. Building an empathetic, close and reliable relationship with our communities.
3. Collective and agreed structuring and prioritization of projects. Facilitating participatory workshops and capacity building.
4. Project alignment with the company's internal processes and resources. Guaranteeing operators expertise in the areas of influence and alignment with our established investment lines.
5. Achieving high-impact results with controlled expenditure.
6. Implementing active communication of our achievements.

Types of social investment

Voluntary social investment (ISV). Activities and projects implemented to contribute to the sustainable development of the communities.

Programs to benefit the communities (PBCs). Mandatory social investments implemented to reduce extreme poverty within the framework of the contracts and agreements signed with the National Hydrocarbons Agency (ANH).

Environmental management plans (PMAs). A detailed set of activities resulting from a social assessment, aimed at preventing, mitigating, correcting or compensating the social impacts and effects caused by the development of a project, work or activity. These are carried out in compliance with the socio-economic requirements of the environmental licenses issued by the National Environmental Licensing Authority (ANLA).

Social investment plans. Voluntary investments managed in partnership with hydrocarbon companies in the fields where we are partners.

Compensation. Projects and actions established by means of prior consultations with the communities and executed in consensus in territories where ethnic communities are present.

Social Investment Framework

SOCIAL INVESTMENT LINES

Education

Quality education

As a pillar for the construction of a sustainable future, we contribute to facilitate access to quality education based on technical skills. Our programme is called:

"EDUCATION FIRST"

Quality of life

Health, access to basic services and infrastructure

We promote conditions to ensure that communities have access to basic needs, as a key factor for eradicating poverty and promoting their socio-economic growth over the long term. Our programme:

"IMPROVING LIVES"

Inclusive economic development

Productivity and entrepreneurship

We create opportunities for the communities to generate income and achieve autonomous and sustainable social and economic prosperi-ty through our programme:

"BUILDING A THRIVING TOMORROW"

Investment lines

Inclusive economic development SDG 1,8,5,14

We create opportunities for communities to generate income and achieve autonomous and sustainable social and economic prosperity.

2021 Management

Country	Direct beneficiaries	Initiatives
Colombia	3,657	Nutritional improvement for farming, portable solar pumping systems for farming troughs, sustainable ranching and family farming.
Peru	13,969	Wise neighbour program, participatory environmental monitoring and community development program

Sustainable ranching

Sustainability efforts include optimizing production processes and promoting processes where cattle raising is environmentally friendly. Sustainable ranching is one of these productive activities that involve the use of different types of trees, ensuring the presence of silvopastoral shade systems and promoting the conservation of native forests that help CO_2 capture. In the Casanare region, 322 producers have chosen to implement sustainable ranching projects with our help.

Family farming

Sustainable agriculture projects are processes that have been successful in supporting family farming in Latin America. These projects in their first phase help families find a source of food self-consumption, the this source can extend to a regional scope and contribute to economic reactivation. The model ensures profitability, reduces environmental impact and promotes equality. In the territories where we operate, this alternative has been implemented by 45 producers in Casanare.

Mobilizing Woman Program

Women play a vital role in the construction of society and in the generation of income and opportunities. In 2021, we structured the guidelines of the Mobilizing Woman program, aimed at supporting and empowering women who live in our areas of influence.

Purposes

- Strengthen women's leading role in the economic and social development of the regions.
- Promote egalitarian relationships based on the recognition of diversity and respect for others.
- Accompany women in promoting a culture of care and family circles.

Scope:

We offer training, experiences, mentoring and support to women located in the areas of direct influence of our operation through the implementation of our own initiatives to develop and strengthen the capabilities and skills of women over 17 years old.

Education SDG 4

We contribute to access to quality education based on technical skills for work, as a pillar for the construction of a sustainable future.

2021 Management

Country	Direct beneficiaries	Initiatives
Colombia	2,524	Adult literacy program, provision of technological supplies for educational institutions, and strengthening educational processes.
Peru	450	Provision of school furniture to college school.

"If children and adults bet on education, we can be better people, better neighbors; the main issue should be education".

Joane Peñaloza, Literacy program beneficiary

Quality of life SDG 1,3,6,7,11

We promote conditions to ensure that communities have access to basic needs, as a key factor for eradicating poverty and promoting their socio-economic growth over the long term.

2021 Management

Country	Direct beneficiaries	Initiative
Colombia	9,087	Housing improvement, provision of community bio-gymnasium, children's playground provision, healthcare days, community infrastructure building
Ecuador	4,350	Community campaigns to celebrate important community dates
Peru	12,298	Development and strengthening of local community infrastructure, fumigation campaigns, medical campaigns.

Housing Improvement

The way we manage our social investment seeks to raise awareness about the most pressing needs of the communities to be able to address them. Poverty rates are higher in rural areas in Casanare, Meta and Sucre departments. Compared to the national average in Colombia, the communities around our fields -particularly in Casanare- urgently need to satisfy basic needs such as housing conditions in terms of floors, bathroom facilities, roofs, and others.

We benefited 1,521 families with housing improvements in 2021.

Donation of inoperative material

We improve the quality of life of the communities near our operations by donating inoperative material such as pipes handed over to local governments, which may be used to construct community infrastructure such as bridges and fences, among others.

- In Colombia, we donated inoperative material available in fields to support 5,038 people.
- In Peru, we donated office assets to benefit 2,914 people.

COVID-19 Supports[1]

In Colombia, we delivered groceries and household goods to 3,023 people in our areas of influence in Casanare, Meta and Sucre. Thanks to payroll contributions from our employees, plus medical supplies provided to the Orinoquía hospital, we impacted nearly 168,500 people.

Furthermore, our medical staff in the fields provided emergency care to 970 people from neighbouring towns, understanding the remote location of certain towns, far from the medical centers provided by the National Health Network.

We support the United for Ecuador initiative as part of the vaccination plan with the participation of 330 people.

In Peru, we conducted medical prevention campaigns and delivered oxygen tanks and biosecurity elements with for 2,424 people.

- 46,335 people directly benefited
- 182,229 people indirectly benefited
- USD $4,799,632 invested
  - USD $4,267,073 in Colombia
  - USD $15,875 in Ecuador
  - USD $516,684 in Peru

[1] Data related to indirect beneficiaries are approximate.

#YoTransformo (#ITransform): Corporate Volunteering

Frontera's #YoTransformo Corporate Volunteering program is a cross-sectional initiative that seeks to support the ESG strategy for the construction of a sustainable future. #YoTransformo creates value for our stakeholders, located in the primary areas of direct influence, by promoting integrity, respect, commitment and durability of our employees' actions.

- We adapt to a virtual action model.
- We impacted more than 104 PEOPLE via knowledge transfer and mentoring.
- 56 #YoTransformo knowledge volunteers (43 men and 13 women).
- 444 volunteer hours.
- 3 ACTIVITIES with the support of the Corporate University.
  - Mentoring for 26 young engineering students.
  - Knowledge transfer to 58 local suppliers.
  - Crece con Frontera (Grow with Frontera): Mentoring for 30 women applicants as operation technicians.

Puerto Bahia Foundation[1]

The Puerto Bahía Foundation is committed to strategically structured social investment, managed hand in hand with the neighbouring communities around the area of direct influence of the project, and with district, state and national public entities, as well as private organizations. Besides thepos-itive impacts, this also helps to identify and manage social risks at an early stage, provides a social license to operate,and complies with government requirements and social standards thanks to the implementation of five intervention lines:

1. Health and safety in communities.
2. Fishermen management.
3. Information, communication and social participation.
4. Environmental awareness.
5. Strategic economic strengthening.

THROUGH PUERTO BAHÍA FOUNDATION, WE DONATED USD $344,800 IN 2021 THAT BENEFITED MORE THAN 2,600 PEOPLE, THANKS TO 18 INITIATIVES IN 6 COMMUNITIES, LOCATED IN PASACABALLOS, SANTA ANA, ARARCA, CAÑO DE LORO, BOCACHICA AND BARÚ (BOLÍVAR).

[1] It is part of Puerto Bahia, our midstream subsidiary.

We generate closeness through communication

At Frontera, we deeply value dialogue and, therefore, our communications strategy is focused on promoting efficient and assertive conversations for ongoing communication with our stakeholders to build close, honest and lasting relationships.

Frontera Escucha (Frontera Listens)

Our Frontera Listens program stands out as one of our most effective communication channels within our areas of influence.

Town criers are community members, immersed in their culture and familiar with social issues, trained with the SEA® (active listening system) methodology. Through them; we engage communities, build trust and share information about what we do and, most importantly, we listen to what people have to say.

Community gatherings

Our surroundings are monitored through permanent talking shops.

Because of the global COVID-19 pandemic, face-to-face visits with the communities in which we operate decreased in 2020 and migrated to a phone-contact model to maintain engagement. Due to COVID-19, we were unable to travel to the territories starting in December 2020.

In 2021, following the lifting of certain restrictions, door-to-door visits with the communities were resumed, observing all biosecurity measures and considering the different peaks that restricted mobility during the year.

2020	2021
Face-to-face community visits: 225	Face-to-face visits: 332
Telephone contacts: 847	Telephone contacts: 519
Total gatherings: 1,132	Total gatherings: 851

GENPATHY: Building empathy with our areas of influence

The COVID-19 pandemic accentuated territorial needs, increasing social conflict during 2021 and revealing the vulnerability of the social environment.

As a result of the monitoring carried out in our areas of influence, we managed to identify the main sources of conflicts, which are related to:

- 28%, procurement of local goods and services.
- 17%, hiring local workforce.
- 15%, road maintenance.

GENPATHY is the result of an evaluation process of the engagement strategy implemented in 2020, the application of lessons learned from injector well 820 in the Quifa block during 2021, and the need to develop closeness with the communities, to be perceived as an empathetically.

Purposes of Genpathy

- Protect production and the operations.
- Build trust and closeness.
- Strengthen the reputation and position ourselves in the territories.
- Establish an environment culture in the Company.

2022 ESG Goals GRI 3-3

- Strengthen the economic and social development of the communities through socially sustainable initiatives.
- Implement our ethnic and local women's entrepreneurship pilot project.

CSA-DJSI 1.2 UNGC Principles 1, 2 and 10 SDG 16, 17 GRI 2-23, 2-25, 3-3

WE ACT WITH INTEGRITY, ACCOUNTABILITY AND TRANSPARENCY

The hydrocarbon industry creates value and benefits for communities and countries. In addition to meeting technical, social and environmental standards, we are committed to complying with best practices on corporate governance and ethics matters, transparency principles and the fight against corruption. Compliance is necessary to ensure that our operations benefit society and our actions are fair and respectful of human rights.

Ethics and transparency are fundamental pillars of our business strategy, as highlighted by our corporate purpose:[1]

We continuously work to strengthen an ethics and compliance culture at all Company levels and to ensure, on a daily basis, our behaviour reflects our values. This is the key to building trusting relationships and to be successful in an increasingly competitive environment.

Following the best international practices in terms of good corporate governance, ethics and compliance, and within the framework of the applicable legislation, we have a strong Ethics and Compliance System which guides all matters in Frontera's relations with different stakeholders. The system includes processes for prevention, detection, mitigation, monitoring and continuous improvement. Its scope covers Frontera´s operations and is implemented, among others, through:

- Code of Business Conduct and Ethics,[2]
-KYC controls. internal controls and
- Risk management system against: money laundering, financing of terrorism, and financing of the proliferation of weapons of mass destruction (SAGRILAFT for its acronym in Spanish);
- Transparency and Business Ethics program (PTEE, for its acronym in Spanish)
Ethics and compliance internal policies.

Living the highest ethical and compliance standards is part of Frontera's strategy.

[1] Through the responsible exploration and production of oil and gas, Frontera Energy continues its transformation to become an increasingly sustainable company. Our actions are driven by our values and our decision-making is based on ethics and transparency, working in harmony with the environment, valuing life, health and well-being, seeking to maximize the economic performance of the Company to ensure reliable results that create long-term value.

[2] Available at: https://www.fronteraenergy.ca/content/uploads/2016/10/POL-GC-004-Codigo-de-Conducta-y-Etica-Corporativa-V5-1.pdf

Business ethics and compliance

Material issue
Business ethics and compliance

Related stakeholders
- Shareholders and bondholders
- Direct and indirect employees
- Joint Venture Partners
- Suppliers and contractors
- Banks/financial entities
- Insurance companies
- Buyers
- Industry
- Government (local and national)
- Analysts

Business Impact
- √ Cost
- Income
- √ Risk

Importance to the business
- √ Financial Capital
- √ Industrial capital
- Intellectual capital
- √ Human capital
- √ Social Capital
- √ Relational capital

We have worked together over the past years to ensure ownership of our culture of integrity by all in Frontera. This was recognized by Ethisphere which included THE company as one of Wold´s Most Ethical Companies in 2021 and again in 2022.

Being recognized as one of the most ethical companies in the world in 2021 heightened our commitment to continue working focused on values, defending business ethics in all instances and being clear and explicit to establish ourselves as promoters of integrity in our industry and in the regions where we operate. The ethical leadership of the Board of Directors and the senior management team, the coherent and consistent ethical practices guided by our middle management, and the ethical business decisions made by our employees on a daily basis, enabled this recognition and are key in maintaining it.

Recognition is far from being the goal. It is a new starting point to continuously affirm our commitment to integrity in our actions and the best environmental, social and governance (ESG) practices. At times when investment decision-making goes beyond financial considerations, investors and advisors, besides profitability, are looking for sustainability, transparency and effective ESG leadership.

2021 Goals

- Continue to be recognized as leaders in high ethics and compliance standards, within the framework of good corporate governance.
- Maintain and improve existing ethics and compliance standards, as evidenced by external assessments (Ethisphere or other relevant scores).
- Ensure that the compliance culture is constantly promoted throughout the Company, thanks to the Compliance Program implemented every year.
- Integrate ESG- related risks - within the existing risk management framework to ensure alignment of monitoring, measurement and reporting.

2021 Performance

- We established an alignment plan based on Frontera´s ethics and compliance system for our operating subsidiaries.
- **We were recognized as one of the "2021 World's Most Ethical Companies"** by the Ethisphere Institute, as evidence of our leadership and commitment to ethics and compliance.
- We worked to be integrity influencers; we completed a **100%** compliance of the awareness, communication and training plan to promote the compliance and ethics culture among internal and external stakeholders.
- We established an alignment plan and initiated our strategic ESG factor alignment processes in the strategic risk management and macro-process matrix.

AT FRONTERA, WE LIVE ETHICS AND COMPLIANCE

2017

Corporate values were determined, we structured the Culture and Leadership Model and implemented the plan to appropriate it.

2020

We performed a diagnosis that included the participation of 75% of the employees, and the results showed a high alignment with the values and the Culture and Leadership Model.

2021

Based on the results of the diagnosis of our Culture and leadership followed by the Steering Committee review; we adjusted the Culture and Leadership Model, and adapted some attributes and behaviours related to it, to ensure a model that will promote the development of leadership skills at all levels.

AT FRONTERA, WE ARE #INFLUENCIADORESDEINTEGRIDAD (#INTEGRITYINFLUENCERS)

Our organizational culture is based on the corporate values that guide both our decision-making as well as the way we act and relate with each other and with third parties. The Culture and Leadership Model mobilizes values throughout the Company.

Structure to leverage the integrity and compliance culture

At Frontera, the integrity culture belongs to and is promoted by all of us.

- **Ethics and compliance area:** A fully devoted team that supports the establishment of a culture based on values as a corporate strategic pillar that provides support and guidance to the business, preventing, detecting and mitigating compliance risks.[1] The area is made up by senior experts on compliance matters and its processes are defined based on the risks, size, industry and regulations applicable in the Company´s jurisdictions; it has a Chief Compliance Officer and a fully devoted team.

- **Chief Compliance Officer (CCO):** The area leader appointed by the Board of Directors, who regularly reports to the Chairman of the Audit Committee the progress in the execution of the annual ethics and compliance program. The CCO leads decision-making on compliance matters, with the support of the Ethics Committee.

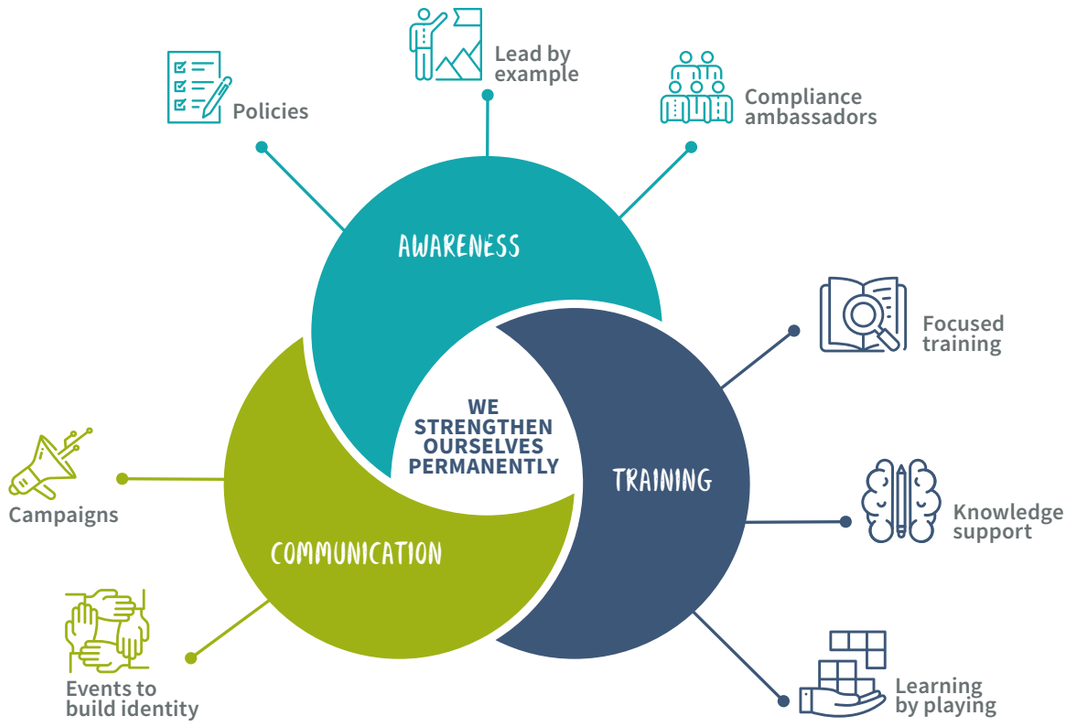
- **Ethics Committee:** The group which provides support to the CCO on ethics and compliance matters. The committee is chaired by the CCO and its active members include the CEO, the CFO, the General Counsel, and the Internal Audit Manager. The Human Talent Director is a permanent invitee.

Awareness, communication and training

Evidence shows that an ethics and compliance program is only effective when awareness, communications and training clearly explain what is expected by the Company from its employees in their daily performance according to the corporate values. For this purpose, at Frontera we use different tools:

WHEN INTEGRITY IS PART OF THE CULTURE, IT BECOMES THE MAIN CONTROL TO PREVENT COMPLIANCE RISKS. THEREFORE, IN 2021 WE ALLOCATED OVER 3,000 HOURS TO RAISE ETHICS AND COMPLIANCE AWARENESS, COMMUNICATION AND TRAINING.

[1] Money Laundering, Financing of Terrorism, Financing of the proliferation of weapons of mass destruction, transnational bribery, corruption, violation of the personal data privacy, among others.



Awareness

- **We constantly disseminate our policies**
- **Senior management tone**

The Board of Directors and senior management exemplify the tone for living our corporate values, and our ethics and compliance culture, in their decision-making.

By way of example, in 2021, our Chief Executive Officer (CEO) sponsored an "Ethics in Times of Crisis" conference for over 50 Frontera executives. This session was led by Alejandro Moreno Salamanca, president of the Inalde Business School and expert on the topic of the role of leaders in building ethical, sustainable and successful companies.

Senior executives sponsor the "Compliance Coffee", a workshop where they share their experiences pertaining business ethics with the "Compliance Ambassadors".

- **Middle management tone: Compliance Ambassadors program**

Well-informed and trained middle managers act as "Compliance Ambassadors" within their teams to bring integrity messages directly into day-to-day business conversation. Compliance is taken into account for decision-making, problem-solving and risk prevention. This facilitates the appropriation of our integrity culture by all employees and turns compliance into a timely prevention role where everybody, at all levels, participates.

ACCORDING TO THE 2021 INTEGRITY CULTURE SURVEY, 97% OF OUR EMPLOYEES BELIEVE THAT AT FRONTERA EVERYONE IS JOINTLY RESPONSIBLE FOR PERFORMING HIS/HER DAILY ACTIVITIES WITH DILIGENCE, AND OF REPORTING ANY ETHICAL RED FLAG DETECTED.

Communication

At Frontera we are #InfluenciadoresDeIntegridad (#IntegrityInfluencers)

Doing things right in Frontera´s business dealings makes us proud, but we believe in going further, promoting integrity within our value chain, the communities where we operate and all our stakeholders. Integrity fosters social well-being, strong institutions and improved economic conditions.

Día C (C Day): Compliance Day

At Frontera we do Compliance every day, but give relevance to celebrating one dedicated Compliance Day where we concentrate through interactive activities on learning about integrity and its importance for our company and its stakeholders.

C DAY: REAL COMMITMENTS, EFFECTIVE ACTIONS

- Over 200 postings on ethical bulletin boards
- 755 views of internal and external videos
- 193 interactions with the dedicated channel's videos
- 299 integrity culture surveys received
- Over 400 participants in the 'live' "What is an #IntegrityInfluencer?"

Integrity Culture Survey

We conducted a voluntary, anonymous survey during our C Day, where we gathered our employees' perception of the culture of integrity really lived within the organization and the degree of effectiveness of our ethics and compliance system. The information collected allowed us to define actions that will contribute to the continuous improvement of our Ethics and Compliance System.

- **Participation rate:** 70% (584 out of 833 employees)
- **Favorability percentage:** 88%

Focused training

We have an annual training plan which is complemented throughout the year to include targeted training for areas with exposure to a given risk. Also, relevant third parties involved in our value chain are given ethics and compliance awareness sessions to prevent compliance risks within our operations.

In 2021, we provided special risk-based training (including regulatory updates) for Executives, Directors and Senior Managers on topics such as finance and accounting, HSEQ, procurement, enterprise risk management on cybersecurity, anti-money laundering and general business ethics.

Gamification with Etikam: Learning by playing

In 2021, we launched the annual training on our Code of Business Conduct and Ethics, in an electronic game format, and used the concept of learning by doing, to facilitate the memory and learning processes.

PREVENTION AND DETECTION ACTIONS

Risk management

As part of the management of our risk matrix, compliance-related risks are being assessed at the strategic level and across the Company's macro-processes.

The management of these controls is evaluated as an essential part of an Internal Control System where those responsible in each area conduct a self-evaluation on the existence of the components and principles of the Internal Control System and their relevant controls (first line), the Risk Management Area reviews them (second line), and Internal Audit evaluates the Company's controls (third line).

Some actions to mitigate compliance risks:

- Awareness, communication and training to promote the integrity culture and risk compliance prevention.
- Risk identification and evaluation, control and follow-up, through:
  - Due diligence procedure for third parties according to applicable laws and best practices.
  - Detection, analysis and reporting of unusual events and suspicious operations to the Financial Intelligence and Analysis Unit (UIAF) in Colombia.
  - Control of payments made to Politically Exposed Persons (PEP) and control of cash transactions along with their pertinent report to the UIAF, when applicable.

Conflict of interest management

Annual disclosure of conflicts of interest by employees ensures our employees know and understand how to handle any eventual conflicts that may arise between personal interests and the best interest of Frontera when dealing with company operations. The administration by direct supervisors of the declared conflicts ensures risk prevention and mitigation in our dealings with suppliers, clients and authorities, among others.

We are aware that, with good judgment, knowledge of our Conflicts of Interest Policy and with the commitment to disclose and manage them in a timely manner, we care for the Company's interests.

Conflicts of interest figures[1]

Year	Number of employees who reported a conflict of interest	Number of conflicts of interest declared
2021	247	513
2020	231	454
2019	165	276
2018	244	438

A high number of reported conflicts of interest (actual, potential or apparent) respond to a well-established culture of transparency, and evidence attention to risk prevention through the disclosure of situations where conflicting interests may eventually appear.

For the fourth year we conducted the conflict of interest survey among the members of the Board of Directors and the employees. This survey, once again, included ethical dilemmas intended to assess via case analysis the effective and practical understanding of our Code of Business Conduct and Ethics, corporate values and policies.

	2018	2019	2020	2021
Number of participants	1,178	1,177	832	806
Response rate (participants / total employees)	95%	98%	100%	99%
Knowledge shown		84%	96%	87%

[1] Some of the conflict figures reported are real, while others are possible or potential.

THROUGH TIMELY DISCLOSURE OF CONFLICTS OF INTERESTS, EVEN IF ONLY POTENTIAL, FRONTERA'S INTEREST IS ENSURED.

Complaint management

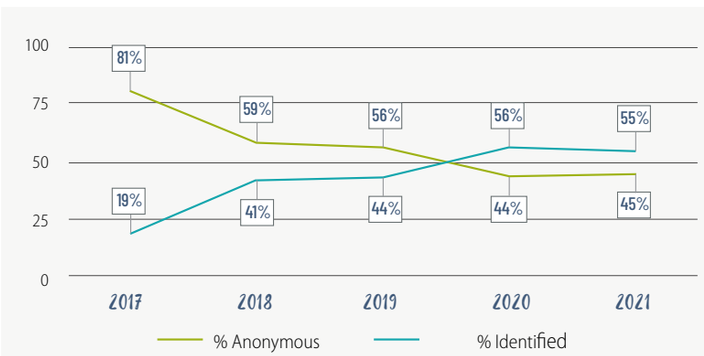
The complaints management procedure includes the analysis of the root causes of substantiated cases. This enables the identification of opportunities for company processes´ improvement, including focused training and redesign of processes. Sanctions and other measures are also taken when necessary.

Statistics, trends and lessons learned from the cases are disseminated in an anonymized form in different internal and external scenarios as an exercise in transparency. Regular notices and progress reports regarding the investigations are submitted to the Ethics Committee or the Audit Committee as warranted.

2021 Complaint management summary

Ethics reports	Number	Percentage
Closed without merits / dismissed	17	27%
Unsubstantiated	23	37 %
Substantiated / verified	9	15 %
Transferred to other areas	7	11 %
In process	6	10 %
Total complaints	62	100%
Closed with investigation (include substantiated and unsubstantiated)	32 out of 56	57%
Investigated, substantiated and closed	9 out of 32	28 %

55% of the complaints were filed by identified informants and 45% were anonymous, continuing our trend of openly voicing compliance concerns or issues.



Experts such as Ethisphere and the Society of Corporate Compliance and Ethics (SCCE) agree that one of the main features of robust compliance programs is the absence of fear of retaliation and a culture of openly speaking out to report unethical behavior.

At Frontera, we have gone from 81% of anonymous reports in 2017 to 45% in 2021, so it is possible to infer increased trust in the seriousness and confidentiality of the investigations.

COLLECTIVE ACTIONS TO PROMOTE INTEGRITY

We lead and participate in initiatives that promote good governance, ethics and compliance in the business framework.

Some instances where we participate include:

- Ethisphere Institute's Business Ethics Leadership Alliance (BELA).
- Alliance for Integrity.
- United Nations Global Compact.
- UN Global Compact's Ethics and Compliance Officers network and United Nations Office on Drugs and Crime (UNODC).
- Towards UNODC Integrity to prevent and mitigate opportunities for corruption in the public and private sectors.
- Latin American Compliance Network.

We participated as sponsors and panelists during the Sixth Regional Integrity Week in Latin America, organized by Alliance for Integrity and Pacto Global Red Colombia (Global Compact Colombia) , in a series of virtual events to reflect on shared aspects between business integrity and Sustainable Development Goals (SDGs). In this forum we presented our local supplier programme, which intends to support economic inclusion, wealth creation and better living conditions for entrepreneurs from the communities in the regions where we operate. Within the module "Construyendo Juntos un Entorno Empresarial Transparente" ("Building Together a Transparent Business Environment ") we raised awareness on the importance of good ethical practices for small companies and startups and provided tools (TheIntegrityApp®)for their own implementation of a compliance program.

During 2021 we were invited to different scenarios to share good practices, aimed at improving the culture of integrity; among others:

- The Chief Compliance Officer and the Director of Corporate Affairs participated as speakers in the multinational discussion "How does business integrity impact local communities: challenges for economic recovery after the pandemic".
- The Chief Compliance Officer was a speaker at the Latin America BELA Virtual Roundtable and the Towards Integrity Initiative, where she shared our innovative Frontera training practice "En Frontera #SomosInfluenciadoresdeIntegridad" ("At Frontera #WeAreIntegrityInfluencers"). She was also a panelist at She Is Global (She Is Foundation), Women breaking legal environment structures (diversity and gender equality).
- The Chief Financial Officer was a panelist at Bonds & Loans Andes 2021, where he explained our ESG practices.

Stakeholder survey

Seeking to evaluate the perception of our stakeholders we conducted for the second year a survey pertaining to our Ethics and Compliance System and its effectiveness, involving representatives from stakeholders.

	2020	2021
Number of respondents	100	92
Response rate	73%	76%
Percentage of positive responses	80%	83%

Through the following responses we conclude that stakeholders perceive that Frontera´s employees act in line with our corporate values and our integrity culture:

- Frontera promotes the establishment of ethical, transparent and respectful relationships with its stakeholders (90%).
- Frontera shows a responsible and ethical business conduct, aligned with its corporate values of integrity, respect, commitment and sustainability (87%).

The stakeholders' survey results are an important information source to detect areas of improvement each year and to develop a continuous dialogue on ethics and compliance matters with pertinent stakeholders, which contributes to raising ethical awareness and standards in our business environment.

2022 ESG Goals GRI 3-3

- Continue to be recognized as leaders in high ethics and compliance standards, within the framework of good corporate governance.
- Continuous ethical and compliance improvement, evidenced by external evaluations.
- Integrate ESG-related risks, factors and opportunities, including occupational health and safety, compliance and human rights, into risk management for macro-processes.
- Maintain a rate of zero material cybersecurity incidents.

WE PROMOTE VOLUNTARY SECURITY AND HUMAN RIGHTS PRINCIPLES

SASB EM-EP 210a.3 GRI 11.18.2 UNGC Principles 1 and 2

We are committed to the promotion and protection of human rights and to build relationships based on respect, integrity, legitimacy and trust.

Our actions are framed within the most recognized global initiatives and standards. We joined the United Nations Global Compact in 2011, we are active members of the Voluntary Principles on Security and Human Rights initiative since 2015, and in 2019 we drew up our declaration of Human Rights,[1] which is based on the United Nations Universal Declaration of Human Rights and the Guiding Principles on Business and Human Rights.

Besides our alignment with these instruments, we engage in practices which, in view of the particular public order and security situations present in the areas where we operate, allow us to guarantee the rights of the people and the towns around our operations. One of our management priorities is to work with those in charge of the security of our facilities -whether employees, third parties or law enforcement - at the urban level and, particularly, in the fields.

Our progress in 2021

We reinforced our commitment to the promotion and protection of human rights, conducted a human rights risk assessment within the Company, and intensified the analysis on the alignment of ESG aspects with Frontera's strategic risks.

Likewise, thanks to the "2021 Human Rights Master Plan" tool, we identified the risks related with the private security and law enforcement that support us. This enabled us to monitor security and human rights activities in our operations, since we have lines of action based on systematic risk assessment, relationship with the law enforcement and private security, thus allowing us to enhance our control to prevent the risk of abuse and to promote respect for human rights by both public and private security.

As part of our training program aimed at introducing the Voluntary Principles on Human Rights, we implemented modules I and II of the Voluntary Principles on Security and Human Rights Training Course for the staff of the Physical security management office -direct personnel and contractors-, with the participation of 57 trainees. The course sought to provide the participants with sufficient information to demonstrate their professional competence on a day-to-day basis, related to the use of force and other coercive measures following human rights standards and ensuring an ethical conduct.

We applied an internal perception survey on human rights, which involved 356 employees. Its results led to the implementation of activities aimed at enhancing the dissemination of our Human Rights declaration, and to continue our work to consolidate the culture of respect.

We conducted an internal campaign with our employees to promote and elicit involvement, encourage reflection and raise awareness regarding respect for human rights, achieving increased employee participation and thus contributing to promote the understanding of our Human Rights declaration and its application.

We evaluated supplier perception of our human rights management, to review due diligence on human rights in the supply chain. In this first exercise, 15% of our suppliers with contracts in place took part, opening an opportunity to work more closely on this issue with them in the coming years.

We participated in the drafting of the document entitled "Recommendations for the mining and energy sector on risk management in social protest scenarios and on the incident matrix report", as members of the task force of the Mining and Energy Committee.

Regarding training, we underwent the basic human rights certification with Bureau Veritas, with an average participation per module distributed as follows:

1. **Basic Human Rights Course:** 173 people
2. **Relationship between sustainable development goals and human rights:** 79 people.
3. **Relationship between companies and human rights:** 94 people.

IN 2021, NO HUMAN RIGHTS VIOLATION WERE DETECTED IN OUR OPERATIONS

Security personnel trained in human rights policies or procedures GRI 11.18.2

	2021
Colombia	
Urban security	10
Heavy asset security	115
Light asset security, CP&GAS, OGD Transport	106
Ecuador	5

We continue to improve and build upon our human rights due diligence processes, as well as our incident management model, where we may strengthen risk prevention and mitigation mechanisms.

[1] Our declaration of human rights is available on the website: https://www.fronteraenergy.ca/content/uploads/2016/10/Declaraci%C3%B3n-DDHH-03.11.2020-SPANISH.pdf

Transparency

We understand transparency as our purpose to publicly declare our commitments and progress, while communicating our decision-making cornerstones, aimed at building relationships of trust with our stakeholders, acting with integrity, commitment, respect and sustainability, according to our culture and leadership model "Soy Frontera" ("I am Frontera").

We are systematically accountable to our stakeholders, through various channels.

Stakeholders	Formal communication channels through which we are accountable and report to our stakeholders
Shareholders and bondholders	Website for filing information on Canadian public companies (www.sedar.com), ESTMA, Consolidated Financial Statements and Management's Discussion and Analysis (MD&A) (Annual and Quarterly), ESG Report (Annual), Frontera's website, Annual Shareholders' Meeting, regularly scheduled meetings.
Employees	Frontera's website, Puerto Bahia's[1] website, email, corporate events, website for Frontera's employees, ESG Report (Annual), regularly scheduled meetings with employees, led by our senior management, events/instances scheduled by the Corporate University, Compliance Ambassadors' meetings, integrity culture survey, conflict of interest survey, gifts and invitations reporting tool, Frontera's social media, ethics channels, SPPB business coffee.[2]
Trade unions	Regularly scheduled meetings, ESG Report (annual), ethics channels, regular occupational well-being and employee relations meeting, perception survey on ethics and compliance issues.
Suppliers and contractors	Regularly scheduled meetings, email, ESG report (annual), ethics channels, perception survey on ethics and compliance issues, biannual contractor forums
Buyers	Regularly scheduled meetings, ESG Report (annual)
Joint Venture Partners	EITI, Frontera's website, ESG report (annual), ethics channels, perception survey on ethics and compliance issues.
Neighbouring communities (rural and ethnic)	Frontera Escucha (Frontera listens) program, press releases,[3] regularly scheduled meetings,[3] Frontera's social media, ESG Report (annual), ethics channels, community service office,[3] newsletters,[3] community supervisor/monitor.[3]
Local workforce	Frontera Escucha (Frontera listens) program, press releases,[4] regularly scheduled meetings,[4] Frontera's social media, ESG Report (annual), Public Employment Service platform.

[1] Puerto Bahía is Frontera's midstream subsidiary; accountability channels for Puerto Bahía's specific stakeholders are listed.
[2] Initiative developed by Puerto Bahía for accountability to its employees.
[3] Communication channel also used by Puerto Bahía with the communities in its surroundings.
[4] Communication channel also used by Puerto Bahía with local suppliers.

Stakeholders	Formal communication channels through which we are accountable and report to our stakeholders
Guilds[1]	Regularly scheduled meetings, Frontera's website, ESG Report (annual), email, participation in taskforces or workgroups on for specific topics.
Local and national government	EITI, regular reports to the authorities (ANH, ANLA, Ministry of the Interior, DIAN, ANI,[2] Transportation Superintendence[3]), regularly scheduled meetings, ESG report (annual), perception survey on ethics and compliance issues.
Civil society (NGOs and general public)	Regularly scheduled meetings, Frontera's website, ESG Report (annual), Puerto Bahia's website.
Analysts	Frontera's website, regularly scheduled meetings, ESG report (annual).
Industry	Frontera's website, regularly scheduled meetings, ESG report (annual).
Mass media	Regularly scheduled meetings, ESG Report (annual), Frontera's social media.
Academia	ESG Report (annual)
Banks/Financial entities	Consolidated Financial Statements and MD&A (Quarterly), regularly scheduled meetings, ESG Report (annual) perception survey on ethics and compliance issues.
Insurance companies	Consolidated Financial Statements and MD&A (Annual and Quarterly), regularly scheduled meetings, ESG Report (annual), perception survey on ethics and compliance issues.

WE PUBLISH OUR ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) REPORT ANNUALLY. IT IS STRUCTURED ON THE THREE COMMITMENTS OF OUR ESG STRATEGY (WE WORK FOR A GREENER AND CLEANER PLANET, WE CONTRIBUTE TO PROGRESS AND TO A HIGHER QUALITY OF LIFE, AND WE ACT WITH INTEGRITY, ACCOUNTABILITY AND TRANSPARENCY) AND ON RELEVANT ISSUES WE HAVE IDENTIFIED FOR EACH OF THEM.

[1] Puerto Bahía and Frontera use similar communication channels with this stakeholder group.
[2] National authority to which Puerto Bahía is accountable.
[3] National authority to which Puerto Bahía is accountable.

LEGAL ADVISORIES

Cautionary Note Concerning Forward-Looking Information

This Sustainability Report (this "Report") contains forward-looking information within the meaning of Canadian securities laws. Forward-looking information relates to activities, events or developments that Frontera Energy Corporation (the "Company" or "Frontera") believes, expects or anticipates will or may occur in the future. Forward-looking information in this Report includes, without limitation, statements regarding the Company's corporate strategy, guidance, reserves and resources information, and sustainability objectives in the areas of environmental, social and governance, our 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 the impact on human rights matters of oil price changes on the Company's Operating EBITDA, and the Company's exploration and development plans and objectives, including its drilling plans and the timing thereof and regulatory approvals. All information other than historical fact is forward-looking information. In particular, statements relating to "reserves" are deemed to be forward-looking information 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.

Forward-looking information reflects the current expectations, assumptions and beliefs of the Company based on information currently available to it and considers the Company's experience and its perception of historical trends, including expectations and assumptions relating to commodity prices and interest and foreign exchange rates; the current and potential adverse impacts of the COVID-19 pandemic, including the status of the pandemic and future waves and any associated policies around current business restrictions; reserves and resources estimates; the performance of assets and equipment; the sufficiency of budgeted capital expenditures in carrying out planned activities; the availability and cost of labour, services and infrastructure; and the development and execution of projects.

Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be placed on such information. Forward looking information is subject to a number of risks and uncertainties, some that are similar to other oil and gas companies and some that are unique to the Company. The actual results of the Company may differ materially from those expressed or implied by the forward-looking information, 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 war in Ukraine, 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. The Company's annual information form dated March 2, 2022, its management's discussion and analysis for the year ended December 31, 2021, and other documents it files from time to time with securities regulatory authorities describe the risks, uncertainties, material assumptions and other factors that could influence actual results and such factors are incorporated by reference herein. Copies of these documents are available without charge by referring to the Company's profile on SEDAR at www.sedar.com. All forward-looking information 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 information, whether as a result of new information, future events or otherwise.

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.

Non-Standardized Measures

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; Oil and Gas Sales, Net of Purchases; Net Sales; Operating Netback; Consolidated Total Indebtedness; and Net Debt), which might not be comparable to similar financial measures disclosed by other companies. These financial measures, together with measures prepared in accordance with IFRS, provide useful information to investors and shareholders, as management uses them to evaluate the operating performance of the Company. Readers are cautioned that these measures should not be considered in isolation or as a substitute for measures of performance or cash flows as prepared in accordance with IFRS. Please see the Company's management's discussion and analysis dated March 2, 2022 for the year end December 31, 2021, available on www.sedar.com for more information regarding these non-IFRS financial measures, including an explanation of the composition of each measure, how each measure provides useful information to an investor, and a quantitative reconciliation for each measure to the most directly comparable financial measure that is disclosed in the Company's financial statements.

Advisory Note Regarding Oil and Gas Information

All comparative percentages are between the years ending December 31, 2020 and 2021, unless otherwise noted and are based on the Company's 2021 year-end estimated reserves as evaluated by the Company's independent reserves evaluator, DeGolyer and MacNaughton ("D&M") in their reserves report dated February 9, 2022 with an effective date of December 31, 2021 (the "Reserves Report"). Additional reserves information as required by National Instrument 51-101 - Standards of Disclosure for Oil and Gas Activities ("NI-51-101") is included in (i) the Company's statements of reserves data and other oil and gas information on Form 51-1010F1; (ii) Form 51-101F2 – Report on Reserves Data by Independent Qualified Reserves Evaluator completed by D&M; and (ii) Form 51-101F3 – Report of Management and Directors on Oil and Gas Disclosure, all of which are available on SEDAR at www.sedar.com. All reserves presented are based on forecast pricing and estimated costs effective December 31, 2021 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.

Boe Conversion

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.