

## ***Human Rights Policy***

### **INTRODUCTION**

The Human Rights Policy (the “Policy”) supplements the standards of conduct expected of Veren Inc. and its subsidiaries (“Veren” or the “Company”) as well as from every director, officer, employee, consultant and contractor (“Worker”) of Veren under the Company’s Corporate Social Responsibility Policy and Code of Business Conduct and Ethics. This policy does not contain all of Veren’s policies or procedures that are intended to protect human rights, refer to the aforementioned policies for additional guidance on human rights matters, which prevail in any conflict with this Policy.

### **POLICY**

As covered in our Corporate Social Responsibility Policy, Veren complies with applicable national, provincial/state and local laws in the areas in which we operate. With all our operations based in North America, we are subject to strong Canadian and US human rights and labour laws that protect the rights of the individual to live their lives free from social, political, or economic discrimination. Employees rights to freedom of association and collective bargaining are covered under such legislation in both Canada and the US. We are committed to upholding these rights and freedoms and have engrained these values within our operating practices and governance frameworks.

Respect for human rights is integral to how we do business. Our commitment to respecting human rights includes alignment with the United Nations Guiding Principles on Business and Human Rights and the International Labour Organization Declaration on Fundamental Principles and Rights at Work. According to these principles, governments have the primary responsibility to protect human rights, and our responsibility is to respect human rights and conduct our business accordingly.

In alignment with our values, and as outlined in the UN Universal Declaration of Human Rights and the Canadian Charter of Rights and Freedoms, Veren upholds the following commitments:

- Prohibit discrimination or harassment on the basis of race, colour, sex, language, religion, or other minority status;
- Prohibit all forms of slavery and child labour;
- Ensure safe working conditions for all Workers in accordance with applicable laws and industry best practices; and
- Promote a respectful workplace;

We recognize that protecting human rights must be an ongoing effort and commit to routinely evaluate our practices and our approach in consideration of changing circumstances and an evolving policy environment.

## **GOVERNANCE**

The Human Rights Policy is overseen by the Human Resources and Compensation Committee of the Board of Directors, and the responsibility and accountability for the management of human rights issues extends across the whole of Veren.

## **MANAGEMENT COMMITMENT AND WORKER ACCOUNTABILITY**

Management of the Company is committed to living up to the highest standards of ethical behaviour and integrity and to create a work atmosphere that supports our corporate values and policies. The Company will communicate this Policy to all Workers at the time of hire and on an annual basis thereafter.

## **REPORTING**

If the Company receives a complaint, either internally or externally, steps will be taken promptly to investigate and respond to the complaint, including, where required, stopping any alleged conflict and protecting those whose human rights may have been violated. Appropriate corrective action will be taken to ensure illegal actions or behaviours as well as violations of Company policies cease immediately.

Workers who are subjected to or witness an incident of a human rights violation must immediately report the incident to their supervisor or manager, or the VP HR. Any supervisor or manager who is notified of any complaint of a human rights violation, or is aware of any situation that may constitute a human rights violation, must notify the VP HR.

If a Worker is uncomfortable addressing their concerns to their manager or supervisor, or the VP HR, the whistleblower hotline can be contacted anonymously by way of telephone at 1-855-484-CARE (2273) or online at [GrantThorntonCARE.ca](http://GrantThorntonCARE.ca) (enter "Veren" in the company field). Please see the Company's Whistleblowing Policy for further information.

The failure by a Worker to adhere to these standards or any other Company policy could lead to disciplinary action, including suspension without pay or termination. In certain circumstances, the Company reserves the right to place a Worker on a paid administrative suspension while an investigation is being conducted. A paid administrative suspension does not constitute disciplinary action and does not itself imply any presumption of guilt on the part of the Worker.