

Indigenous Relations Guiding Principles

PURPOSE

Veren is committed to ensuring that Indigenous community members, knowledge, traditions, and lands are considered throughout our resource development stages wherever the company's operations may impact Indigenous communities and traditional territories. We strive to build and maintain positive relationships through meaningful consultation, equitable access to employment and education, and ensuring Indigenous community's benefit from resource development.

ROLE AND OBJECTIVE

UNDRIP

Veren recognizes the importance of the United Nations Declaration on The Rights of Indigenous Peoples (UNDRIP) and the adoption in 2021 in Canada through federal *United Nations Declaration on the Rights of Indigenous Peoples Act* as an important framework for reconciliation in Canada.

Integral to UNDRIP is free, prior, and informed consent (FPIC). Canadian Association of Petroleum Producers (CAPP) states, "We understand FPIC to mean that decisions by Indigenous communities are made freely and without coercion, in advance of regulatory project decisions, and with appropriate information and consultation about the project or decision." As a member company of CAPP, we strive to achieve FPIC as mentioned above through our relationships and meaningful consultation with our Indigenous partners.

CONSULTATION

Veren recognizes the importance of creating and maintaining long-term, respectful relationships with Indigenous peoples built on trust, respect, and mutual understanding. We accomplish this through proactive and transparent communication with Indigenous communities. Robust and meaningful consultation is a regulatory requirement the company takes seriously, and we commit to engagement with Indigenous communities to inform, guide, and support our operations.

EQUITABLE ACCESS TO JOBS

Veren benefits greatly from the skills and businesses of Indigenous community members. The company is committed to working closely to identify economic opportunities for Indigenous businesses and people.

EDUCATION

The company is committed to providing educational opportunities through its support of scholarships and educational programs at both the local level and at post-secondary institutions in Alberta and Saskatchewan. Additionally, the company recognizes its role in advancing our own education and awareness of the history of Indigenous peoples and is committed to promoting Indigenous awareness and cultural training.

COMMUNITIES

Veren is dedicated to supporting the social and economic well-being of Indigenous communities. The company will work alongside Indigenous communities to identify community investment opportunities, while aligning with the company's three investment pillars of:

- Education
- Health, safety and environment
- Community Infrastructure

Veren strongly believes that by building and maintaining strong, respectful relationships with Indigenous communities, together we can continue Bringing Energy To Our World - The Right Way.

OUR COMMITMENTS

1. Support the social, economic and environmental wellbeing of our Indigenous partners
2. Utilize local traditional knowledge in our development planning
3. Utilize local Indigenous skilled labor, suppliers and services where feasible
4. Protect and avoid areas of cultural and/or environmental significance
5. Foster a corporate culture of awareness and understanding of Indigenous perspectives

¹ Canadian Association of Petroleum Producers, (2016). *Discussion Paper on Implementing the United Nations Declaration on the Rights of Indigenous Peoples in Canada* https://www.capp.ca/resources/publications/?fwp_publication_topics=indigenous-engagement