



HUMAN RIGHTS POLICY

Alvopetro takes pride in being a good corporate citizen. We are committed to having a positive impact on the communities impacted by our operations and on our employees. Our code of conduct and corporate values guide all our decisions and interactions with a focus on continuous improvement, respect for individuals, communities & cultures, and acting in the best interest of shareholders and all of our stakeholders.

ALVOPETRO CORE VALUES

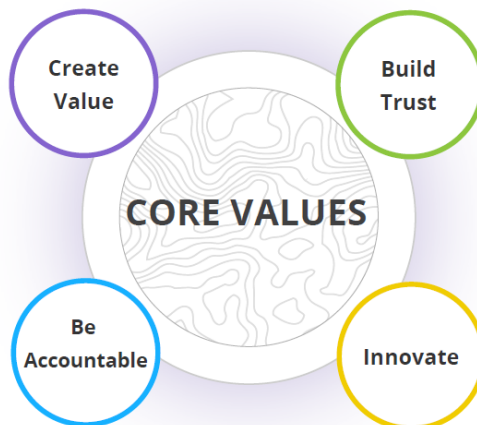
Alvopetro’s core values are guided by four main principles:

1 Create Value

- Create long-term per-share growth
- Always act as owners
- Focus on long-term profitability and recognize the interests of all our stakeholders
- Look for best value when making spending decisions

3 Be Accountable

- Work collaboratively
- Share ideas across groups and locations
- Objectively measure our performance
- Learn from both our successes and failures and celebrate our successes
- Take responsibility and accountability in everything we do



2 Build Trust

- Treat our people and all our stakeholders with respect
- Act with honesty and integrity
- Be 100% committed to safety
- Minimize our environmental footprint
- Meet or exceed regulations using international best practices

4 Innovate

- Take initiative and tackle challenges creatively
- Manage risks and find innovative solutions
- Challenge ourselves and each other
- Focus on continuous improvement

HUMAN RIGHTS POLICY STATEMENT

Alvopetro respects the human rights of all individuals impacted by our operations and strives to uphold the highest human rights standards, seeking to avoid causing or contributing to any human rights violation and working to remedy any violations to the extent they do occur. Our commitment to human rights applies not only to our own activities but also to third parties acting on our behalf or in any part of our operations.

COMMITMENT

Our commitment to human rights is guided by the International Bill of Human Rights, the United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises and the International Labour Organization Declaration on Fundamental Principles and Rights at Work.

1. We treat everyone who works for or with Alvopetro fairly and with respect. We do not discriminate nor tolerate any discrimination against individuals on the basis of race, colour, gender, ethnicity, religion, sexual orientation, political opinion, age, nationality or social origin.
2. We respect freedom of expression and freedom of association, including the right to collective bargaining. We will cooperate in good faith with any councils, unions or other bodies that our employees choose to have represent them.
3. We are committed to providing a workplace that is free from harassment, violence, or other such behaviors.
4. We seek to avoid causing or contributing to human rights violations and address and remedy any violations when they do occur in both the context of our own operations and activities and any activities linked to our operations.
5. We seek to minimize workplace occupational risks to provide all of our employees a safe workplace and to ensure our contractors provide the same for their own employees. We will pay all employees fairly and we do not tolerate any form of forced or compulsory labour, slavery or child labour. We will not employ individuals below the age of 18 to undertake any work that may cause harm to their health or safety.
6. We respect the rights of people in the communities in which we operate. We believe that anyone impacted by our operations have the right to be informed about those activities and be involved in the issues and opportunities affecting them.
7. We will seek to ensure service providers, suppliers, contractors, agents and anyone acting with or on behalf of Alvopetro adhere to this policy or a similar policy.

IMPLEMENTATION

We undertake to implement the following processes and procedures:

- Provide training on our policy and the overall principles of human rights to all employees. Require annual certification by all employees that they are aware of this policy, comply with this policy and are not aware of any human rights violations or, to the extent these have occurred, that they have been appropriately reported.
- Establish a grievance mechanism for human rights violations and/or complaints with respect to Alvopetro employees, operations or contractors/suppliers working on behalf of Alvopetro. Alvopetro will record all legitimate human rights violations that have been identified, take any necessary actions and report to the authorities where appropriate.
- Conduct human rights due diligence processes for all new projects and for any existing operations to the extent any human rights impacts/potential impacts are identified.
- Provide all contractors/suppliers working on behalf of Alvopetro a copy of this policy. Where appropriate, ensure that such contractors/suppliers have similar human rights policies and include human rights terms and conditions within contracts.
- With respect to any joint venture or other partnership arrangements, Alvopetro will undertake to ensure that such partners are aware of this policy and agree to have similar human rights policies with respect to any work undertaken on behalf of Alvopetro.
- We will work to engage with communities and other stakeholders impacted by our operations to understand and address any human rights concerns related to our operations. Alvopetro will establish a Stakeholder Engagement Process to ensure anyone impacted by our operations has an avenue to voice any concerns and ensure productive dialogue and communication with stakeholders in all stages of our projects.

- We will work to engage with governmental bodies operating at the local, state and national level, maintaining open communication with respect to human rights matters and any issues related to our operations.

SCOPE

This Human Rights Policy is applicable to all Alvopetro employees, including all members of our Board of Directors, and in all countries and regions in which we operate.



Corey C. Ruttan
President and Chief Executive Officer