



ENVIRONMENTAL, SOCIAL AND GOVERNANCE POLICY

POLICY OWNER:
CORPORATE HUMAN RESOURCES
LAST UPDATED – 28 JUNE 2020

JSE019/2020

Purpose

Jadestone recognizes that its development and production activities have the potential to impact the environments in which it operates. Our Environmental, Social and Governance (ESG) principles are incorporated into all of our activities and management of all ESG related issues is central to what we do and how we do it. The principal objective of this Policy is to ensure that ESG risks and opportunities are adequately considered and managed as an integral part of the company's business processes.

Commitment

Jadestone's overriding ESG commitments are:

- **Stewardship** – upholding and promoting the highest standards of governance in the countries and communities we operate in and through our supply chain.
- **ESG Integration** - considering material ESG issues in the selection, management and monitoring of business processes and investment decisions.
- **ESG Disclosure** – increased disclosure of ESG information to investors and other stakeholders.
- **Staying Informed** - expanding our understanding of material ESG issues affecting the company and staying informed on emerging trends.

At Jadestone, we are committed to taking full responsibility for any impact we generate and continually look for opportunities to have a positive impact on the environment, employees, stakeholders and communities.

ESG Principles

Jadestone will ensure the delivery against our objectives through the following measures:

- Reviewing our material ESG focus annually using a standardised process.
- Embedding our ESG principles into the day-to-day management of our business, including the corporate risk register.
- Setting and publishing measurable targets for all material topics to drive ESG performance and improvements.
- Educating our employees and stakeholders to increase their understanding of our ESG Principles.
- Continually improving our health, safety, and environmental execution comparable with industry best practice.
- Ensuring every employee and contractor is safe and feels valued, engaged and respected in the workplace.
- Procuring goods and services sustainably, and at fair value, with an emphasis on supplier diversity, fair employment and environmental attributes, as well as other social and ethical criteria as appropriate.
- Identify opportunities and facilitate positive corporate and employee contributions to social and cultural changes in the areas where we operate.

- Operate in a way that meets all legislative requirements and encourages excellence in governance, with safeguards against unfair business practices.
- Routinely monitor, assess and report on our conformity with this policy.

Climate Change

Jadestone recognises the scientific consensus on climate change. We are committed to helping address the challenge of reducing emissions whilst providing safe, clean, affordable and reliable energy. We believe hydrocarbons will continue to be vital in meeting the world's energy needs, with Jadestone working to maximise the use and efficiency of existing infrastructure, thereby minimising impact, and maximising the recovery of hydrocarbon resource already discovered or in production. We are preparing ourselves to respond to the climate challenge by transparently working with shareholders, policy-makers, peers and the community.

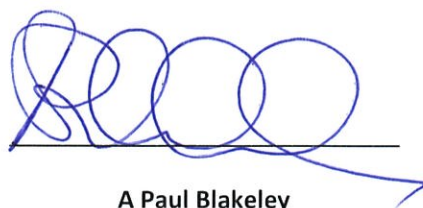
Climate Change Principles

Jadestone will ensure the delivery against our objectives through the following measures:

- Developing our capacity to assess the risks and opportunities presented by climate change and climate policy to our business and integrate, where appropriate, this information into our investment and operational decisions.
- Ensure we are minimising and disclosing the risks and maximising the opportunities presented by climate change and climate policy.
- Identify and pursue opportunities to reduce greenhouse gas emissions within our operations and through the supply chain.
- Setting and publishing measurable targets to drive reductions in our carbon footprint.
- Report on the company's climate change governance, strategy, risk management and targets and metrics in a transparent manner.

Responsibility

The success of this policy, is dependent upon the support of everyone at all levels within Jadestone. However, ultimate responsibility for ensuring implementation and operation of this policy will rest with the Jadestone Board and Executive Directors. Everyone who is engaged in work for Jadestone shall be familiar with the policy and contents.



A Paul Blakeley
President & Chief Executive Officer