

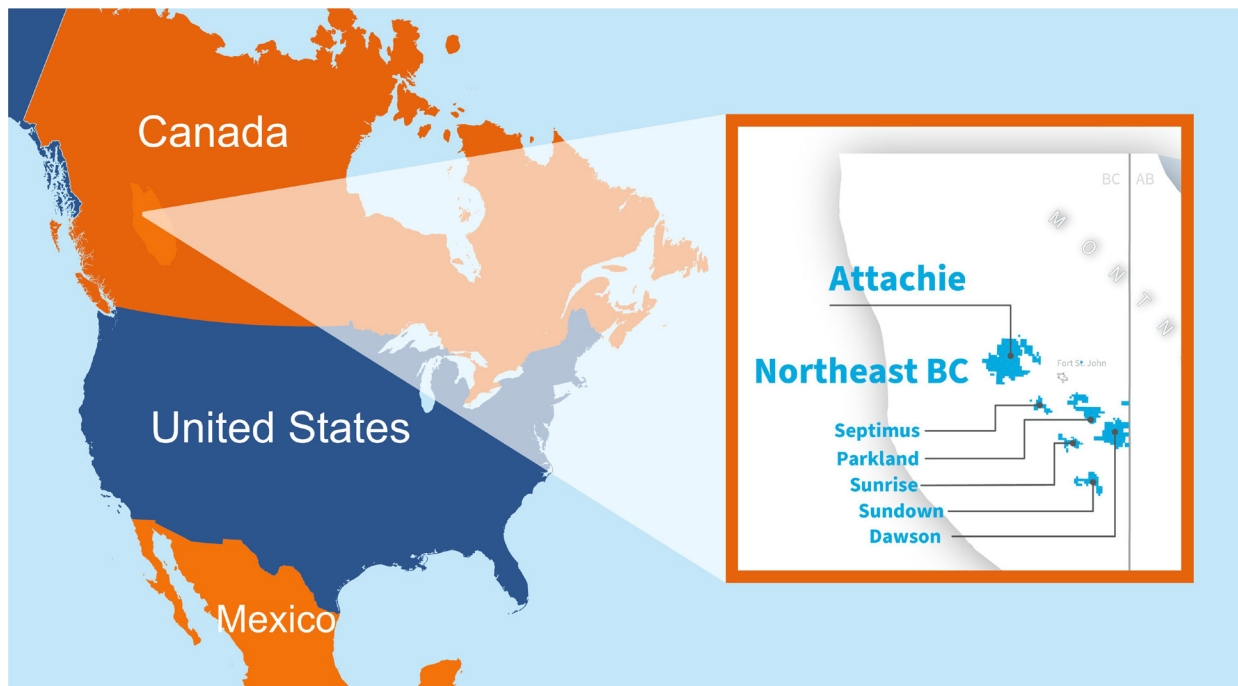


EQUITABLE
ORIGIN
CERTIFIED



Site Overview

Operator:	ARC Resources Ltd.
Certified Unit:	Northeast British Columbia Assets
Location:	Dawson Creek, British Columbia, Canada
Area:	~436,889 net Montney acres
Segments of Supply Chain Covered:	Production, Gathering, and Processing
Production volume:	~731.3 MMcf/d natural gas, ~9,368 bbl/d NGL; ~1,270 bbl/d crude oil, and ~11,628 bbl/d liquids
Assessment Body:	Impact Resolutions Ltd.



Site Profile

ARC Resources Ltd. (ARC) is a Canadian energy producer with corporate headquarters in Calgary, Alberta. ARC shares trade on the Toronto Stock Exchange (TSX) under ARX. ARC Resources Ltd. (ARC) completed its strategic combination with Seven Generations Energy Ltd. (7G) as of 2021, forming a leading producer in the Montney resource play. Current natural gas, crude oil and natural gas liquids production for the corporation will exceed 340,000 barrels of oil equivalent (BOE) per day in 2022. This output comprises approximately 138,000 barrels of natural gas liquids and crude oil per day and 1.2 billion cubic feet (Bcf) per day of natural gas. ARC is Canada's largest condensate producer, third-largest natural gas producer, and sixth-largest upstream energy company. ARC was founded in 1996 with guiding principles focused on long-term profitability, risk management, and operational excellence.

ARC's Northeast British Columbia Assets have a mix of modern and new facilities located in northeast British Columbia within the Peace River Regional District. The sites operating facilities produce crude oil, natural gas liquids and natural gas. A sizeable portion of ARC's production and assets are in northeastern British Columbia, predominately northwest of Dawson Creek, B.C.

This assessment includes three primary regional areas: (1) Attachie is a condensate and liquids-rich natural gas play primed for large-scale development. Attachie is the leading development opportunity within ARC's asset portfolio producing about 3 Mboe/d, comprising 54% crude oil and liquids. (2) Sunrise is a dry natural gas play with a low-cost structure, industry-leading emissions profile, and excellent well deliverability. ARC commissioned the facility expansion in 2021, bringing on stream an additional 40 MMcf/d of natural gas processing and sales capacity and currently produces about 273 MMcf/d. (3) Greater Dawson is a liquids-rich natural gas and condensate play with an extensive integrated network of owned and operated infrastructure. The operating area includes the following facilities: Dawson Phases I, II, III and IV and Parkland 3-9. The asset area produces 95 Mboe/day, comprising 21% crude oil and liquids.

Stakeholders and Indigenous Communities

ARC engages with several key stakeholders including: shareholders, landowners, communities, contractors, suppliers, and employees.

ARC's lease areas impact the traditional lands of four Treaty 8 Signatory communities: the Blueberry River First Nations, Halfway River First Nation, Saulteau First Nations, and West Moberly First Nations. Other BC Treaty 8 First Nations communities include Doig River First Nation, Fort Nelson First Nation, McLeod Lake Indian Band and the Prophet River First Nation.

Certification Results

ARC's Northeast British Columbia Certified Unit has met the requirements for certification under the EO100™ Standard for Responsible Energy Development (2017) and the EO100™ Technical Supplement for Onshore Natural Gas and Light Oil Production (2022).

The EO100™ Standard encompasses the following Principles:

1. Corporate Governance, Transparency & Ethics
2. Human Rights, Social Impact & Community Development
3. Indigenous People's Rights
4. Fair Labor & Working Conditions
5. Climate Change, Biodiversity & Environment

ARC Northeast British Columbia is committed to improving its implementation of the EO100™ Standard and engaged Equitable Origin-approved independent assessors, Impact Resolutions Ltd., to conduct the re-verification assessment in October 2022. The assessment team conducted verification activities that included a review of policies, standards and procedures, visits to pre-selected sites, and interviews with employees, consultants, contractors, and management.

The assessment concluded that the site meets or partially meets all the applicable Level 1 Performance Targets (Table 1 details the scores achieved). The assessment team also determined that several Performance Target Level 2 and Performance Target Level 3 were met (Figure 1).

As part of the EO100™ Standard for Responsible Energy Development certification, ARC has committed to a continuous improvement process and has developed plans to close gaps identified in the assessment.

The assessors suggest that ARC consider a formalization in its relationships with Indigenous Peoples to enhance future development support. Relationship agreements with all impacted Indigenous communities will provide evidence of FPIC and continued support for their asset.

Table 1: Summary Results by Principle

Principle	Performance Target 1
1: Corporate Governance, Transparency & Ethics	88%
2: Human Rights, Social Impact & Community Development	89%
3: Indigenous Peoples' Rights	90%
4: Fair Labor & Working Conditions	98%
5: Climate Change, Biodiversity & Environment	86%

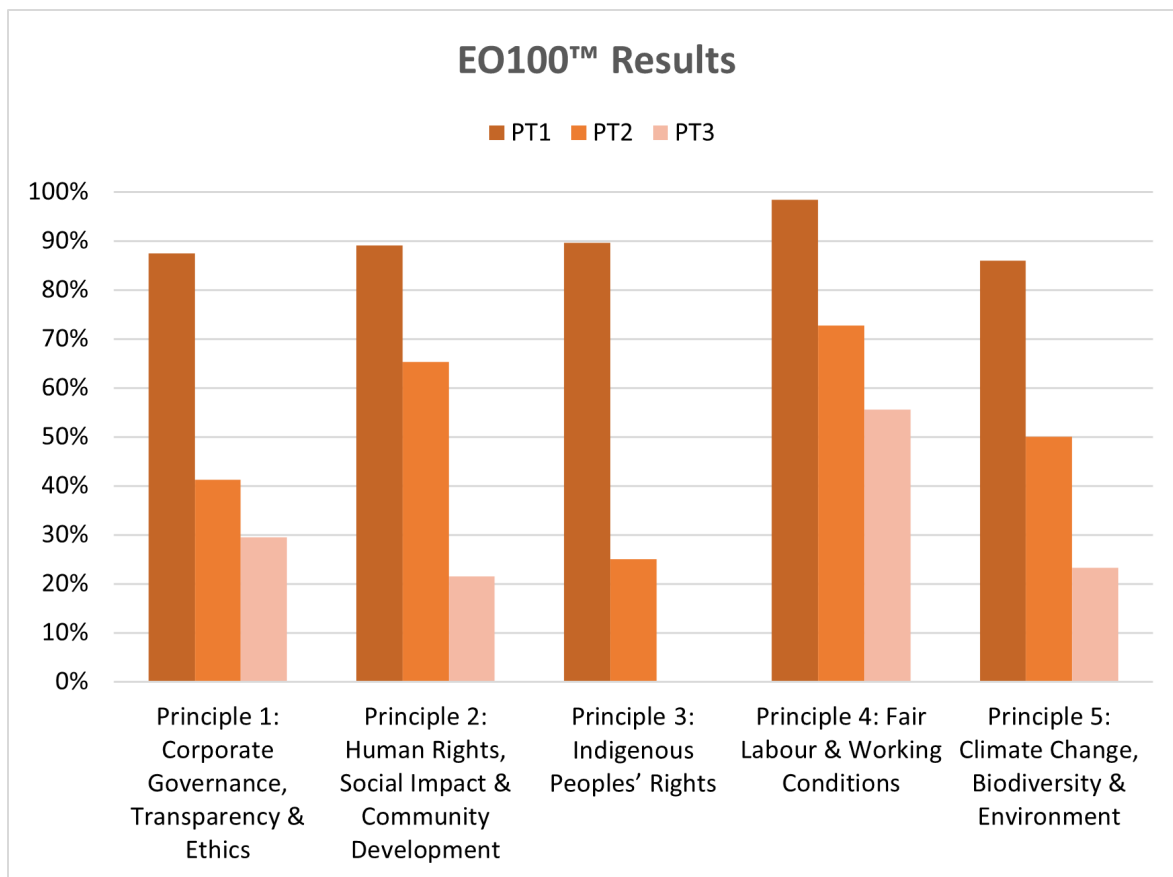


Figure 1: 2022 EO100™ Assessment Results

EO100™ Certification Summary

Certificate Issuer:	Equitable Origin, Inc.
Operator:	ARC Resources, Ltd.
Certified Unit:	Northeast British Columbia Assets
Location of Certified Unit:	Dawson Creek, British Columbia, Canada
Certification date:	December 20, 2022
Expiration date:	December 20, 2022
Certification Standard:	EO100™ Standard for Responsible Energy Development (2017) and the EO100™ Technical Supplement for Onshore Natural Gas and Light Oil Production (2022)
Assessment Body:	Impact Resolutions Ltd.
Certificate Number:	EO100-20122022-2-CAN

The purpose of this report is to document the EO100™ Certification and annual re-verification assessments conducted for ARC Resources' assets in Northeast British Columbia. The assessment scope included ARC's Northeastern British Columbia asset, which was treated as a single Certifiable Unit, as the well pads, gas plants, compressor stations, and associated infrastructure that are in the same geographical area operated under the same management system and affect the same stakeholders and Indigenous communities. All supporting assessment documents will remain confidential. Certification assessment activities were carried out in September 2021 – January 2022 and re-verification assessment activities carried out in October 2022. All supporting assessment documents will remain confidential.

Contact Information:

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If organizations or individuals have concerns, complaints, or comments about the operator's EO100™ Certification, they should first contact the Certified Operator directly: 587-349-8162.

Equitable Origin: contact@equitableorigin.org

For more information on Equitable Origin's Certification System Comments, Complaints and Appeals processes, please visit our website: www.energystandards.org