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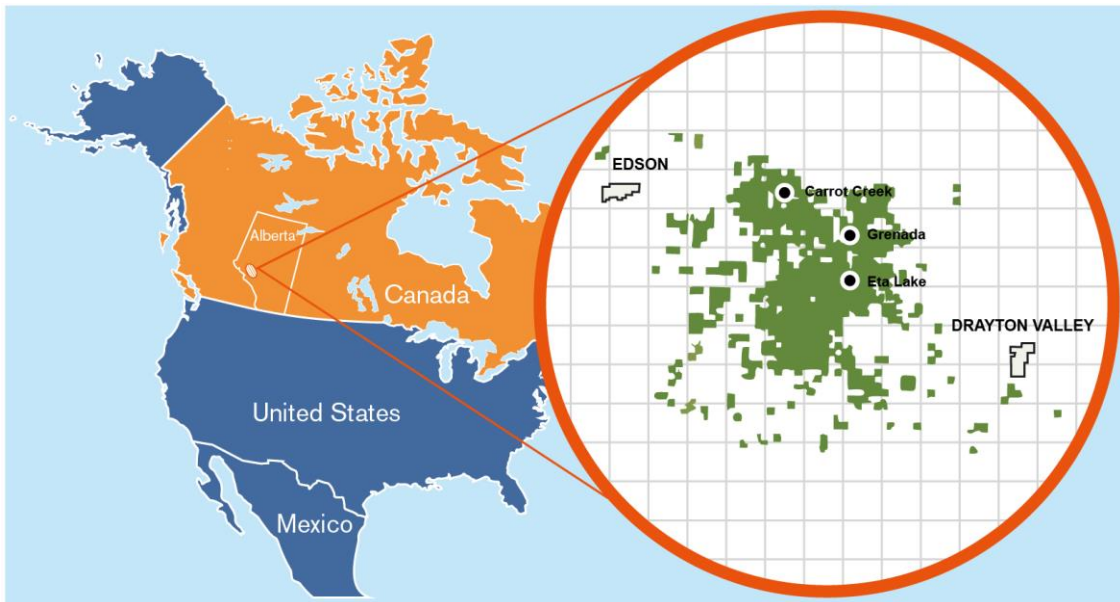


VERMILION
E N E R G Y



Site Overview

Operator: [Vermilion Energy Inc.](#)
Site: ***West Pembina Operations***
Location: Drayton Valley, Alberta, Canada
Area: 350,000 net acres
Number of employees: Approximately 440 Canada; 990 Globally
Production phase: Active production
Production volume: Approximately 175 mmcf/d
Assessment Body: [Impact Resolutions Ltd.](#)



Site Profile

Vermilion Energy Inc. (VEI) is an international energy producer with corporate headquarters in Calgary, Alberta. VEI shares trade on the Toronto Stock Exchange under the symbol VET. A significant portion of VEI's Canadian production and assets are in the West Pembina area, northwest of Drayton Valley, Alberta, or approximately 160 kilometres west of Edmonton, in central Alberta. The operating facilities within this Certifiable Unit include Carrot Creek, Cynthia, Eta Lake, Ferrier, Granada, and Lodgepole, and produce natural gas, natural gas liquids, and light oil. VEI is an important player in the highly productive large-scale Mannville condensate-rich gas play covering more than 250,000 net acres and holds a 100,000 net acre land position in the West Pembina Cardium resource play. This is a dominant portion of VEI's Canadian Business Unit (CBU) production.

VEI's drilling activities generally occur each year during the winter drilling season to facilitate logistics and reduce impacts during equipment transportation. VEI uses water-based drilling fluids and directional drills horizontally for 1 to 2 kilometres. VEI holds a significant inventory of undrilled prospects within the site under assessment. VEI has also standardized its Cardium oil well packages with electric drive pumping units and Mannville NGL sites with full solar-electric or solar-electric/low-bleed pneumatic hybrid controls.

VEI acquired Leucrotta Exploration Inc. on May 31, 2022. VEI is in the early development phase to construct a gas plant at Mica. VEI is reviewing the time to assess the Mica asset for future EO100™ certification.

VEI has continued progressing with its long-term environmental, social, and governance (ESG) strategy for over a decade. Early in 2021, VEI announced its commitment to net-zero emissions in its operations, including Scope 1 and Scope 2 emissions, by 2050. VEI has set a second target to reduce Scope 1 emissions from its operations by 15 to 20% by 2025, using 2019 as the baseline year to achieve this aspirational goal. Planned activities to accomplish this goal within its business units with higher emissions intensities will have an initial focus on efficiency, including process changes, venting reductions, instrumentation upgrades from gas to air and power efficiency options, along with improved metering and field measurements.

Stakeholders and Indigenous Communities

VEI had identified five stakeholder groups in its guiding principles in how they operate that include:

- Investors
- Staff
- Communities
- Government
- Partners and suppliers

Furthermore, VEI engages and consults with its stakeholders based on regulatory requirements and their respective interests.

VEI operating facilities are within the traditional territories of five Treaty 6 Signatory communities, including Paul First Nation, Alexis Nakota Sioux Nation, Alexander First Nation, O’Chiese First Nation, and Enoch Cree First Nation.

Certification Results

VEI has met the requirements for certification of its *West Pembina Operations* to the EO100™ Standard for Responsible Energy Development (2017) and the EO100™ Technical Supplement: 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

VEI committed to adopting the EO100™ Standard and completed a self-assessment in May 2021. Equitable Origin-approved independent assessors, Keefer Ecological Services Ltd., conducted the initial assessment from June-July 2021, which served as the certification assessment. An annual re-verification assessment was conducted July-September 2023 by Equitable Origin approved assessors, Impact Resolutions Ltd. The annual re-verification assessed VEI based upon the progress towards implementation of the Continuous Improvement Action Plan.

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, and management.

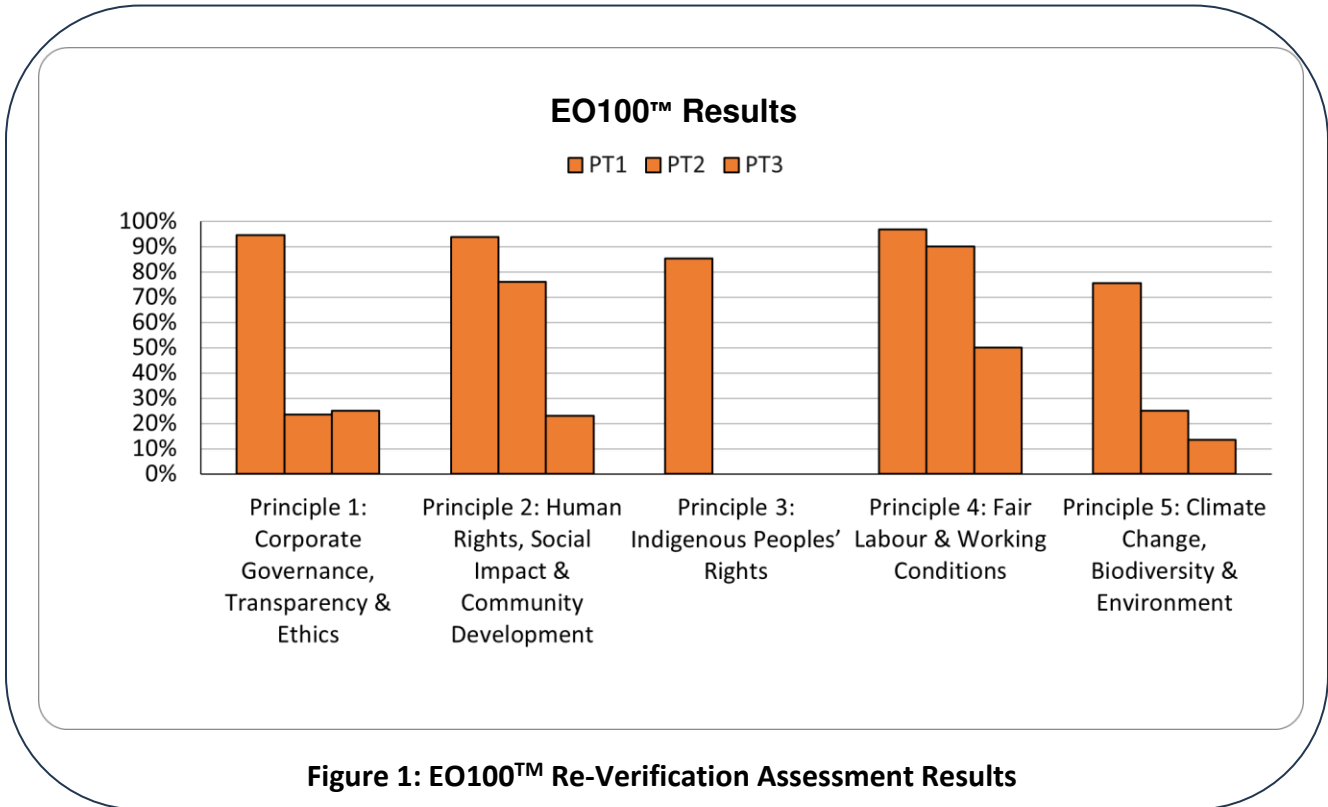
The assessment concluded that VEI meets or partially meets all the applicable Level 1 Performance Targets (see Table 1). During this Re-Verification Assessment, it was identified that VEI would need to continue developing its management systems and documentation. Furthermore, additional engagement and relationships must be developed and improved with Indigenous Peoples. As part of the EO100™ Re-Verification, VEI has committed to a continuous improvement process and has developed plans to close existing gaps identified by the initial certification assessment. Figure 1 shows the 2023 results summarized by Principle for each Performance Target level.

Table 1: Summary Results by Principle

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**Letter
Grade**

Principle	Performance Target Level 1
1: Corporate Governance, Transparency & Ethics	95%
2: Human Rights, Social Impact & Community Development	94%
3: Indigenous Peoples' Rights	85%
4: Fair Labor & Working Conditions	97%
5: Climate Change, Biodiversity & Environment	76%



EO100™ Certification Summary

Certificate Issuer:	Equitable Origin, Inc.
Operator:	Vermilion Energy, Inc.
Unit of Certifiable Production (UCP):	<i>West Pembina Operations</i>
Location of certified site:	Drayton Valley, Alberta, Canada
Certification date:	30 September 2021
Re-verification date:	30 September 2023
Expiration date:	30 September 2024
Certification Standard:	EO100™ Standard for Responsible Energy Development (2017) and the EO100™ Technical Supplement: Onshore Natural Gas and Light Oil Production (2022)
Assessment Body:	Impact Resolutions Ltd.
Certificate Number:	EO100-30092021-123-CAN

The purpose of this report is to document the EO100™ certification and annual re-verification assessments conducted for VEI's natural gas operations near Drayton Valley, Alberta, Canada. The assessment scope included VEI's *West Pembina Operations* site, as the well pads and associated infrastructure are in the same geographical area and are operated under the same management system and affect the same stakeholders and Indigenous communities. Re-verification assessment activities carried out in July-September 2023. All supporting assessment documents will remain confidential.

EO100™ Certificate



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VERMILION
ENERGY

Certificate

Certificate Number: EO100-30092021-123-CAN

Operator:
Certified Unit:

Certification Standard:

Location of Certified Unit:

Certification Date:

Expiration Date:

Assessment Dates:

Assessor:

Vermilion Energy Inc.
West Pembina Operations: Carrot Creek, Cynthia, Eta Lake, Ferrier, Granada, Sunchild and Lodgepole
EO100™ Standard for Responsible Energy Development (2017) and the EO100™ Technical Supplement: Onshore Natural Gas and Light Oil Production (2022)
Drayton Valley, Alberta, Canada
30 September 2021
30 September 2024
July to September 2023
Impact Resolutions Ltd.

C+
Letter Grade



Jason Switzer
CEO, Equitable Origin

Contact Information:

Vermilion Energy, Inc.: sustainability@vermillionenergy.com

If organizations or individuals have concerns, complaints, or comments about the operator's EO100™ Certification, they should first contact the Certified Operator directly: 1-866-895-8101.

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.