



Contextual Information

Company Details	
Name of Organization	ENEX Energy Corp.
Location of Headquarters	35F Ayala Triangle Gardens Tower 2 Paseo de Roxas cor. Makati Avenue Makati 1226 Philippine
Location of Operations	SC No. 55 (West Palawan) <ul style="list-style-type: none">Entered Appraisal Period effective April 26, 2020Granted Force Majeure until such time that a clearance to proceed with exploration activities in the West Philippine Sea has been issued by the National Government.
Report Boundary: Legal entities (e.g. subsidiaries) included in this report*	Parent Company: ENEX Energy Corp. Subsidiary: Palawan55
Business Model, including Primary Activities, Brands, Products, and Services	Oil and gas exploration
Reporting Period	January 1 to December 31, 2024
Highest Ranking Person responsible for this report	John Eric Francia President & Chief Executive Officer

**If you are a holding company, you could have an option whether to report on the holding company only or include the subsidiaries. However, please consider the principle of materiality when defining your report boundary.*

Materiality Process

Explain how you applied the materiality principle (or the materiality process) in identifying your material topics.¹

Material topics were identified on the basis of the Sustainability Accounting Standards Board (SASB) Standards on the Oil and Gas – Exploration and Production Sector. These topics were distributed into economic, environmental, and social issues. Furthermore, these topics are deemed as matters that may substantially influence the assessment of the Company’s stakeholders in the future.

ECONOMIC

Economic Performance

Direct Economic Value Generated and Distributed

Disclosure	Amount	Units
Direct economic value generated (revenue)	1,472,990	PhP
Direct economic value distributed:		
a. Operating costs	11,484,289	PhP
b. Employee wages and benefits	-	PhP
c. Payments to suppliers, other operating costs	-	PhP
d. Dividends given to stockholders and interest payments to loan providers	121,117	PhP
e. Taxes given to government	3,658,397	PhP
f. Investments to community (e.g. donations, CSR)	-	PhP

What is the impact and where does it occur? What is the organization’s involvement in the impact?	Which stakeholders are affected?	Management Approach
In terms of economic impact, ENEX has only one reportable segment, Petroleum and Gas, which is engaged in oil and gas exploration and development. ENEX Group planned to expand its operations to include geothermal exploration and development; however, there are no activities undertaken under this segment during the period and all activities reported pertain to oil and gas exploration. Management monitors the operating results of the reportable segment for the purpose of making decisions about	Shareholders	N/A

¹ See [GRI 102-46](#) (2016) for more guidance.

<p>resource allocation and performance assessment.</p> <p>ENEX has not started commercial operations yet and has no revenue or gross profit.</p>		
<p>What are the Risk/s Identified?</p>	<p>Which stakeholders are affected?</p>	<p>Management Approach</p>
<p>I. Failure to discover oil and gas resources that can be developed for commercial production by the Company.</p> <p>The Company’s ability to sustain itself depends on the discovery of oil and gas resources that can be developed for commercial production. There is no assurance that exploration activities of the Company and the corporations in which it has invested (collectively with the Company, the “Group”) will result in the discovery of oil or gas deposits because of the uncertainties in locating and estimating the size of subsurface deposits of oil or gas despite advances in exploration technology. Even if a substantial oil or gas deposit is discovered, there are other factors that may prevent or delay its commercial development, such as drilling and production hazards; political, social and/or environmental issues; and insufficient market demand and/or infrastructure, particularly for a natural gas development.</p> <p>II. Failure to fund expenditures and investments for exploration and development activities</p> <p>The exploration and development of oil and gas resources are capital intensive. The Company’s ability to</p>	<p>Shareholders</p>	<p>I. The Company mitigates exploration and development risks mainly by investing in a portfolio of exploration assets, working with partners and contractors with proven track records, and undertaking phased exploration with exit options.</p> <p>II. The Company mitigates the foregoing risks by sharing the costs and risks of exploration and development with suitable joint venture partners and undertaking phased exploration with exit options. Where funding is insufficient, the Company may adjust its business plans and strategies.</p> <p>III. The Company addresses operating risks by ensuring that the consortium where it has participation employs good oil field practices consistent with the international oil and gas industry standards. The foregoing risk is also mitigated by insurance coverage; however, it must be noted that insurance coverage applies against some, but not all, potential losses and liabilities. The Company will assess the acceptability of residual risks not covered by insurance policies, and if the Company deems that such risks are not within the levels that the Company is willing to accept, the Company may decide to avoid the risk by either terminating or forgoing the activity, project or investment.</p>

<p>fund such expenditures and investments depends on numerous factors, including the ability to generate cash flow from the Group's production, availability and terms of external financing, and the extent to which work commitments can be adjusted under the relevant SCs and similar agreements.</p> <p>III. Operating risks resulting in losses</p> <p>Exploration and production of oil and gas are subject to various operating risks such as fires, explosion, spills, gas leaks, collisions, mechanical failures, and natural disasters that may result in injuries, loss of lives, suspension of operations, and damage to property and the environment. As a result, losses and liabilities arising from the occurrence of any of these risks may have a material adverse effect on the Company's business and results of operations.</p> <p>IV. Laws, regulations and contingencies adding to the cost and effort of doing business</p> <p>The petroleum industry is highly regulated. In addition to complying with the laws and regulations for doing business in the Philippines and in the other jurisdictions where the Group operates, the nature of the Group's business also subjects the Group to laws and regulations regulating the industry, as well as those on environment, occupational health and safety standards. Despite efforts to comply with all such laws and regulations, the Company's business may be exposed to significant liabilities and restrictions due to accidents and unforeseen circumstances. Furthermore, such</p>		<p>IV. The foregoing risk is mitigated by the Group's respective policies, which are geared towards compliance with laws and regulations, as well as with good industry practice relating to health, safety and environment. Some of the risks and potential losses and liabilities arising there from may not be covered by insurance. The Company will assess the acceptability of residual risks not covered by insurance policies, and if the Company deems that such risks are not within the levels that the Company is willing to accept, the Company may decide to avoid the risk by either terminating or forgoing the activity, project or investment.</p> <p>V. The Company mitigates price risks by evaluating the economic sensitivity of investment opportunities to low product prices and taking this into consideration when making investment decisions.</p> <p>VI. As estimates of reserves and resources change over time, the Company will have to adjust its business plans and strategies. Any significant downward revision in the estimates of reserves and resources may adversely affect the Company's financial condition, future prospects and market value.</p> <p>VII. The foregoing risk is mitigated by the Group's respective policies, which include compliance with laws, regulations and contracts, and exerting all reasonable efforts to secure and maintain licenses and permits required for its business and undertakings. The Group also adopts provisions in their agreements with their joint venture partners to address defaults and noncompliance with laws, regulations and contracts.</p>
---	--	---

<p>laws and regulations are subject to changes which may result in delays or restrictions on exploration, development or production activities as well as increased cost of compliance. There is no assurance that these costs will not have a material adverse effect on the Company's business and results of operations.</p> <p>V. Price fluctuations and substantial or extended decline in prices</p> <p>Prices of oil and gas have demonstrated significant volatility in the past. Historically, prices of oil and gas are influenced by a number of factors, including global and regional supply and demand, geopolitical uncertainty, market speculation, domestic and foreign governmental regulations and actions, global and regional economic conditions, weather conditions and natural disasters. It is not possible to accurately forecast future oil and gas price movements and trends. Declines in crude oil and gas prices will adversely affect the Company's business, prospects, and results of operations.</p> <p>VI. Estimates used in the business may be unreliable or incorrect</p> <p>Estimates of reserves and resources may change as additional technical and commercial information becomes available. Not only are such estimates based on information which is currently available, but such estimates are also subject to the uncertainties inherent in the application of judgmental factors in interpreting such information. The quantities that might actually be recovered should they be discovered and developed may differ</p>		
---	--	--

<p>significantly from the initial estimates.</p> <p>VII. Compliance with laws, regulations and contracts, failing which the Company may lose its contracts, licenses and approvals from the Government or otherwise be penalized</p> <p>Substantially all of the Company's revenues are or will be derived from SCs, which give the Group and their respective joint venture partners' exclusive rights to conduct exploration and development operations over certain blocks covered by SCs. The Group and their joint venture partners are also expected to secure business licenses and permits in relation to their operations. The Group and their joint venture partners' operations may be restricted, suspended or terminated if the Group, their joint venture partners or any of their respective contractors and assignees fail to satisfy its contractual obligations under the contracts, and the laws, rules and regulations governing such contracts, or to secure and maintain required licenses and permits. This may prevent the Group and their joint venture partners from further exploration and development activity within the relevant concession areas which in turn could materially and adversely affect the Company's business, financial condition, results of operations and prospects.</p> <p>VIII. Competition in securing exclusive rights may hamper the company's growth and expansion</p> <p>The Government has been taking steps to attract investments in the</p>		
--	--	--

exploration and development of oil and gas in the Philippines, particularly with respect to the application and award of petroleum SCs, which is done through competitive public bidding. The Company's competitors may have greater financial, technical, and organizational capabilities than the Company, particularly international oil and gas companies. Significant competitive pressure could result in the failure or increased costs to acquire additional exploration and production assets, thereby causing a material adverse effect on the Company's business and results of operations.		
What are the Opportunity/ies Identified?	Which stakeholders are affected?	Management Approach
N/A	N/A	N/A

Procurement Practices

Proportion of spending on local suppliers

Disclosure	Quantity	Units
Percentage of procurement budget used for significant locations of operations that is spent on local suppliers	0	%

This topic is not considered material for ENEX Energy Corp. according to the list of material topics by SASB on the Oil and Gas – Exploration and Production Sector.

Anti-corruption

Training on Anti-corruption Policies and Procedures

Disclosure	Quantity	Units
Percentage of employees to whom the organization's anti-corruption policies and procedures have been communicated to	0	%
Percentage of business partners to whom the organization's anti-corruption policies and procedures have been communicated to	0	%
Percentage of directors and management that have received anti-corruption training	0	%
Percentage of employees that have received anti-corruption training	0	%

Incidents of Corruption

Disclosure	Quantity	Units
Number of incidents in which directors were removed or disciplined for corruption	0	#
Number of incidents in which employees were dismissed or disciplined for corruption	0	#
Number of incidents when contracts with business partners were terminated due to incidents of corruption	0	#

Aligned with ACEN, the Company has an existing zero-tolerance policy on fraudulent reporting, misappropriation of assets, corruption, bribery in any form, and all unethical practices, and is committed in taking all appropriate measures in complying with relevant laws and standards. No incidents of corruption were reported for the Company within the year.

ENVIRONMENT

Resource Management

Energy consumption within the organization:

Disclosure	Quantity	Units
Energy consumption (renewable sources)	0	GJ
Energy consumption (gasoline)	0	GJ
Energy consumption (LPG)	0	GJ
Energy consumption (diesel)	0	GJ
Energy consumption (electricity)	0	kWh

Reduction of energy consumption

Disclosure	Quantity	Units
Energy reduction (gasoline)	0	GJ
Energy reduction (LPG)	0	GJ
Energy reduction (diesel)	0	GJ
Energy reduction (electricity)	0	kWh
Energy reduction (gasoline)	0	GJ

What is the impact and where does it occur? What is the organization's involvement in the impact?	Which stakeholders are affected?	Management Approach
ENEX has not started commercial operations yet and thus has no impact related to this topic.	N/A	N/A
What are the Risk/s Identified?	Which stakeholders are affected?	Management Approach
Exploration and production of petroleum entail the use of fuel and electricity to power various exploration equipment. Energy is considered as one of the primary inputs for the Company's business activities.	Local communities who reside in areas where operations may occur; Employees and contractors who will be involved in operation	These risks are deemed minimal for the year as the Company has not commenced field exploration activities nor commercial operations.
What are the Opportunity/ies Identified?	Which stakeholders are affected?	Management Approach
N/A	N/A	N/A

Water consumption within the organization

Disclosure	Quantity	Units
Water withdrawal	0	Cubic meters
Water consumption	0	Cubic meters
Water recycled and reused	0	Cubic meters

What is the impact and where does it occur? What is the organization's involvement in the impact?	Which stakeholders are affected?	Management Approach
ENEX has not started commercial operations yet and thus has no impact related to this topic.	N/A	N/A
What are the Risk/s Identified?	Which stakeholders are affected?	Management Approach
Depending on the stage of exploration and production, the Company's extraction activities may entail consuming significant quantities of water. This can become an environmental risk, particularly for water stressed regions, if water consumption is not responsibly managed.	Local communities who reside in areas where operations may occur; Employees and contractors who will be involved in operations	These risks are deemed minimal for the year as the Company has not commenced field exploration activities nor commercial operations.
What are the Opportunity/ies Identified?	Which stakeholders are affected?	Management Approach
N/A	N/A	N/A

Materials used by the organization

Disclosure	Quantity	Units
Materials used by weight or volume		
<ul style="list-style-type: none"> • renewable 	0	kg/liters
<ul style="list-style-type: none"> • non-renewable 	0	kg/liters
Percentage of recycled input materials used to manufacture the organization's primary products and services	0	%

This topic is not considered material for ENEX Energy Corp. according to the list of material topics by SASB on the Oil and Gas – Exploration and Production Sector.

Ecosystems and biodiversity (whether in upland/watershed or coastal/marine)

Disclosure	Quantity	Units
Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	0	sites
Habitats protected or restored	0	ha
IUCN ² Red List species and national conservation list species with habitats in areas affected by operations	0	species count

What is the impact and where does it occur? What is the organization's involvement in the impact?	Which stakeholders are affected?	Management Approach
ENEX has not started commercial operations yet and thus has no impact related to this topic.	N/A	N/A
What are the Risk/s Identified?	Which stakeholders are affected?	Management Approach
The Exploration and Production industry may significantly impact various components of ecosystems and biodiversity. Terrestrial impacts may occur from land altering activities and contamination resulting from spillage of waste while aqueous impacts may occur from discharge activities and contamination from aqueous wastes.	Local communities who reside in areas where operations may occur; Employees and contractors who will be involved in operations	These risks are deemed minimal for the year as the Company has not commenced field exploration activities nor commercial operations.
What are the Opportunity/ies Identified?	Which stakeholders are affected?	Management Approach
N/A	N/A	N/A

² International Union for Conservation of Nature

Environmental impact management

Air Emissions

GHG

Disclosure	Quantity	Units
Direct (Scope 1) GHG Emissions	0	Tonnes CO ₂ e
Energy indirect (Scope 2) GHG Emissions	0	Tonnes CO ₂ e
Emissions of ozone-depleting substances (ODS)	0	Tonnes

Air pollutants

Disclosure	Quantity	Units
NO _x	0	kg
SO _x	0	kg
Persistent organic pollutants (POPs)	0	kg
Volatile organic compounds (VOCs)	0	kg
Hazardous air pollutants (HAPs)	0	kg
Particulate matter (PM)	0	kg

What is the impact and where does it occur? What is the organization's involvement in the impact?	Which stakeholders are affected?	Management Approach
ENEX has not started commercial operations yet and thus has no impact related to this topic.	N/A	N/A
What are the Risk/s Identified?	Which stakeholders are affected?	Management Approach
Air emissions from exploration and production activities include greenhouse gas emissions and hazardous air pollutants such as sulfur dioxide, nitrogen dioxide, and volatile organic compounds (VOCs). The primary sources of atmospheric emissions in exploration and production activities come from gas flaring and combustion processes of diesel and gas equipment.	Local communities who reside in areas where operations may occur; Employees and contractors who will be involved in operations	These risks are deemed minimal for the year as the Company has not commenced field exploration activities nor commercial operations.

What are the Opportunity/ies Identified?	Which stakeholders are affected?	Management Approach
N/A	N/A	N/A

Solid and Hazardous Wastes

Solid Waste

Disclosure	Quantity	Units
Total solid waste generated	0	kg
Reusable	0	kg
Recyclable	0	kg
Composted	0	kg
Incinerated	0	kg
Residuals/Landfilled	0	kg

Hazardous Waste

Disclosure	Quantity	Units
Total weight of hazardous waste generated	0	kg
Total weight of hazardous waste transported	0	kg

What is the impact and where does it occur? What is the organization's involvement in the impact?	Which stakeholders are affected?	Management Approach
ENEX has not started commercial operations yet and thus has no impact related to this topic.	N/A	N/A
What are the Risk/s Identified?	Which stakeholders are affected?	Management Approach
Mismanagement of solid and hazardous wastes from the Company's exploration and production activities may cause harmful consequences to people and the environment.	Local communities who reside in areas where operations may occur; Employees and contractors who will be involved in operations	These risks are deemed minimal for the year as the Company has not commenced field exploration activities nor commercial operations.
What are the Opportunity/ies Identified?	Which stakeholders are affected?	Management Approach
N/A	N/A	N/A

Effluents

Disclosure	Quantity	Units
Total volume of water discharges	0	Cubic meters
Percent of wastewater recycled	0	%

What is the impact and where does it occur? What is the organization's involvement in the impact?	Which stakeholders are affected?	Management Approach
ENEX has not started commercial operations yet and thus has no impact related to this topic.	N/A	N/A
What are the Risk/s Identified?	Which stakeholders are affected?	Management Approach
Aquatic habitats may be adversely affected by the discharge of various aqueous wastes such as produced water, drilling fluids, sewerage, and sanitary wastes. Potential oil spills and leaks may adversely impact species and habitats as well.	Local communities who reside in areas where operations may occur; Employees and contractors who will be involved in operations	These risks are deemed minimal for the year as the Company has not commenced field exploration activities nor commercial operations.
What are the Opportunity/ies Identified?	Which stakeholders are affected?	Management Approach
N/A	N/A	N/A

Environmental compliance

Non-compliance with Environmental Laws and Regulations

Disclosure	Quantity	Units
Total amount of monetary fines for non-compliance with environmental laws and/or regulations	0	PhP
No. of non-monetary sanctions for non-compliance with environmental laws and/or regulations	0	#
No. of cases resolved through dispute resolution mechanism	0	#

What is the impact and where does it occur? What is the organization's involvement in the impact?	Which stakeholders are affected?	Management Approach
ENEX has not started commercial operations yet and thus have no impact related to this topic.	Shareholders	
What are the Risk/s Identified?	Which stakeholders are affected?	Management Approach
Given that the petroleum industry is highly regulated, the company's nature of business is exposed to stringent environmental standards and regulations.	Shareholders; Employees	N/A
What are the Opportunity/ies Identified?	Which stakeholders are affected?	Management Approach
N/A	N/A	N/A

SOCIAL

Employee Management

Employee Hiring and Benefits

Employee data

Disclosure	Quantity	Units
Total number of employees ³	0	#
a. Number of female employees	N/A	#
b. Number of male employees	N/A	#
Attrition rate ⁴	N/A	rate
Ratio of lowest paid employee against minimum wage	N/A	ratio

Employee benefits

List of Benefits	Y/N	% of female employees who availed for the year	% of male employees who availed for the year
SSS	N/A	N/A	N/A
PhilHealth	N/A	N/A	N/A
Pag-ibig	N/A	N/A	N/A
Parental leaves	N/A	N/A	N/A
Vacation leaves	N/A	N/A	N/A
Sick leaves	N/A	N/A	N/A
Medical benefits (aside from PhilHealth))	N/A	N/A	N/A
Housing assistance (aside from Pag-ibig)	N/A	N/A	N/A
Retirement fund (aside from SSS)	N/A	N/A	N/A
Further education support	N/A	N/A	N/A
Company stock options	N/A	N/A	N/A
Telecommuting	N/A	N/A	N/A
Flexible-working Hours	N/A	N/A	N/A
(Others)	N/A	N/A	N/A

³ Employees are individuals who are in an employment relationship with the organization, according to national law or its application ([GRI Standards 2016 Glossary](#))

⁴ Attrition rate = (no. of new hires – no. of turnover)/(average of total no. of employees of previous year and total no. of employees of current year)

Employee Training and Development

Disclosure	Quantity	Units
Total training hours provided to employees		
a. Female employees	N/A	hours
b. Male employees	N/A	hours
Average training hours provided to employees		
a. Female employees	N/A	hours/employee
b. Male employees	N/A	hours/employee

Diversity and Equal Opportunity

Disclosure	Quantity	Units
% of female workers in the workforce	N/A	%
% of male workers in the workforce	N/A	%
Number of employees from indigenous communities and/or vulnerable sector*	0	#

**Vulnerable sector includes, elderly, persons with disabilities, vulnerable women, refugees, migrants, internally displaced persons, people living with HIV and other diseases, solo parents, and the poor or the base of the pyramid (BOP; Class D and E).*

What is the impact and where does it occur? What is the organization's involvement in the impact?	Management Approach
ENEX's manpower consists of consultants and personnel seconded from its parent company, ACEN Corporation. ENEX currently does not have regular employees.	N/A
What are the Risk/s Identified?	Management Approach
Given the nature of work that the oil and gas exploration and production industry require, the Company highly values talent as a key driver of its business strategy moving forward. The Company also acknowledges the need to build internal capabilities on industry-specific skills through trainings and knowledge transfer once it begins its operations and hires employees.	N/A
What are the Opportunity/ies Identified?	Management Approach
N/A	N/A

Labor-Management Relations

Disclosure	Quantity	Units
% of employees covered with Collective Bargaining Agreements	0	%
Number of consultations conducted with employees concerning employee-related policies	0	#

What is the impact and where does it occur? What is the organization's involvement in the impact?	Management Approach
<p>Fair treatment and open communication help retain workers and ensure a safe, stable, and productive work environment.</p> <p>Since ENEX has not started commercial operations yet, it currently has no impact related to this topic.</p>	<p>ENEX Energy Corp. follows a Code of Business Conduct. All directors, officers, and employees are required to always act in the best interest of the Company. They are directed to avoid any situation that could interfere or appear to interfere with his or her independent judgement in performing his or her duties. The policy also prohibits employees from using their official position to secure a contract of employment for a related party, soliciting gifts or any property for personal gain from any individual or organization that deals with the Company and using company information for personal gain. No employee may engage in any business or undertaking that is indirectly or directly in competition with or prejudicial to the interests of the Company.</p> <p>ENEX Energy Corp. also has a Policy against sexual harassment. Increasing awareness to the value of respecting the dignity and rights of each employee is a commitment from the Company. The Company is dedicated to keep its work environment free from sexual harassment and all forms of sexual intimidation and exploitation. In keeping with this commitment, the Company will not tolerate harassment of its employees.</p>
What are the Risk/s Identified?	Management Approach
N/A	N/A
What are the Opportunity/ies Identified?	Management Approach
N/A	N/A

Workplace Conditions, Labor Standards, and Human Rights

Occupational Health and Safety

Disclosure	Quantity	Units
Safe Man-Hours	N/A	Man-hours
No. of work-related injuries	0	#
No. of work-related fatalities	0	#
No. of work related ill-health	0	#
No. of safety drills	0	#

What is the impact and where does it occur? What is the organization's involvement in the impact?	Management Approach
<p>Upholding standards and best practices in occupational health and safety ensure will positively affect workers, operations and the reputation of the company. A proactive safety culture helps reduce risks, ensure compliance, and maintain operational efficiency.</p> <p>Since ENEX has not started commercial operations yet, it currently has no impact related to this topic.</p>	N/A
What are the Risk/s Identified?	Management Approach
The nature of petroleum operations exposes the Company to potential health and safety risks. Due to the hazardous working environment of handling oil and gas, health and safety measures should be prioritized for the Company's operating sites.	These risks are deemed non-existent for the year as the Company has not commenced field exploration activities nor commercial operations.
What are the Opportunity/ies Identified?	Management Approach
N/A	N/A

Labor Laws and Human Rights

Disclosure	Quantity	Units
No. of legal actions or employee grievances involving forced or child labor	N/A	#

Do you have policies that explicitly disallows violations of labor laws and human rights (e.g. harassment, bullying) in the workplace?

As a subsidiary of ACEN Corporation, ENEX aligns with ACEN’s Human Rights policy, which states the principles to ensure that the company does not engage in activities that directly or indirectly violate human rights.

Topic	Y/N	If Yes, cite reference in the company policy
Forced labor	Y	ACEN’s Human Rights Policy
Child labor	Y	ACEN’s Human Rights Policy
Human Rights	Y	ACEN’s Human Rights Policy

What is the impact and where does it occur? What is the organization’s involvement in the impact?	Management Approach
<p>Ensuring that respect for human rights is upheld in all activities of the company will positively impact employee morale, stakeholder relations, compliance, operations and company reputation.</p> <p>Since ENEX has not started commercial operations yet, it currently has no impact related to this topic.</p>	<p>ENEX Energy Corp. follows a Code of Business Conduct. All directors, officers, and employees are required to always act in the best interest of the Company. They are directed to avoid any situation that could interfere or appear to interfere with his or her independent judgement in performing his or her duties. The policy also prohibits employees from using their official position to secure a contract of employment for a related party, soliciting gifts or any property for personal gain from any individual or organization that deals with the Company and using company information for personal gain. No employee may engage in any business or undertaking that is indirectly or directly in competition with or prejudicial to the interests of the Company.</p> <p>ENEX Energy Corp. also has a Policy against sexual harassment. Increasing awareness to the value of respecting the dignity and rights of each employee is a commitment from the Company. The Company is dedicated to keep its work environment free from sexual harassment and all forms of sexual intimidation and exploitation. In keeping with this commitment, the Company will not tolerate harassment of its employees.</p>
What are the Risk/s Identified?	Management Approach
N/A	N/A
What are the Opportunity/ies Identified?	Management Approach
N/A	N/A

Supply Chain Management

Do you have a supplier accreditation policy? If yes, please attach the policy or link to the policy:

In line with ACEN's procurement policy, the Company ensures that due diligence activities are conducted prior and during the subsistence of a contractual relationship. In addition, ACEN's supplier code of conduct provides specific standards and principles that its suppliers adhere to.

ACEN Procurement Policy: [ACEN-Procurement-Policy-11-March-2024.pdf](#)

ACEN Supplier Code of Conduct: [ACEN-Supplier-Code-of-Conduct.pdf](#)

Do you consider the following sustainability topics when accrediting suppliers?

Topic	Y/N	If Yes, cite reference in the supplier policy
Environmental performance	Y	ACEN-Supplier-Code-of-Conduct.pdf
Forced labor	Y	ACEN-Supplier-Code-of-Conduct.pdf
Child labor	Y	ACEN-Supplier-Code-of-Conduct.pdf
Human rights	Y	ACEN-Supplier-Code-of-Conduct.pdf
Bribery and corruption	Y	ACEN-Supplier-Code-of-Conduct.pdf

This topic is not considered material for ENEX Energy Corp. according to the list of material topics by SASB on the Oil and Gas – Exploration and Production Sector.

Relationship with Community

Significant Impacts on Local Communities

Operations with significant (positive or negative) impacts on local communities (exclude CSR projects; this has to be business operations)	Location	Vulnerable groups (if applicable)*	Does the particular operation have impacts on indigenous people (Y/N)?	Collective or individual rights that have been identified that or particular concern for the community	Mitigating measures (if negative) or enhancement measures (if positive)
0	0	0	N/A	N/A	N/A

*Vulnerable sector includes children and youth, elderly, persons with disabilities, vulnerable women, refugees, migrants, internally displaced persons, people living with HIV and other diseases, solo parents, and the poor or the base of the pyramid (BOP; Class D and E)

For operations that are affecting IPs, indicate the total number of Free and Prior Informed Consent (FPIC) undergoing consultations and Certification Preconditions (CPs) secured and still operational and provide a copy or link to the certificates if available: N/A

Certificates	Quantity	Units
FPIC process is still undergoing	0	#
CP secured	0	#

What are the Risk/s Identified?	Management Approach
The Company has secured all necessary licenses, permits, and endorsements from the local governments for each exploration project that it is currently involved in. Furthermore, the Company has conducted Environmental Impact Assessments, which considers and evaluates possible measures to manage its impacts to local communities.	These risks are deemed minimal for the year as the Company has not commenced field exploration activities nor commercial operations.
What are the Opportunity/ies Identified?	Management Approach
N/A	N/A

Customer Management

Customer Satisfaction

Disclosure	Score	Did a third party conduct the customer satisfaction study (Y/N)?
Customer satisfaction	-	-

This topic is not considered material for ENEX Energy Corp. according to the list of material topics by SASB on the Oil and Gas – Exploration and Production Sector.

Health and Safety

Disclosure	Quantity	Units
No. of substantiated complaints on product or service health and safety*	0	#
No. of complaints addressed	0	#

**Substantiated complaints include complaints from customers that went through the organization's formal communication channels and grievance mechanisms as well as complaints that were lodged to and acted upon by government agencies.*

What is the impact and where does it occur? What is the organization's involvement in the impact?	Management Approach
Since ENEX has not started commercial operations yet, it currently has no impact related to this topic.	N/A
What are the Risk/s Identified?	Management Approach
The nature of petroleum operations exposes the Company to potential health and safety risks. Due to the hazardous working environment of handling oil and gas, health and safety measures should be prioritized for the Company's operating sites.	These risks are deemed non-existent for the year as the Company has not commenced field exploration activities nor commercial operations.
What are the Opportunity/ies Identified?	Management Approach
N/A	N/A

Marketing and labelling

Disclosure	Quantity	Units
No. of substantiated complaints on marketing and labelling*	0	#
No. of complaints addressed	0	#

**Substantiated complaints include complaints from customers that went through the organization's formal communication channels and grievance mechanisms as well as complaints that were lodged to and acted upon by government agencies.*

This topic is not considered material for ENEX Energy Corp. according to the list of material topics by SASB on the Oil and Gas – Exploration and Production Sector.

Customer privacy

Disclosure	Quantity	Units
No. of substantiated complaints on customer privacy*	0	#
No. of complaints addressed	0	#
No. of customers, users and account holders whose information is used for secondary purposes	0	#

**Substantiated complaints include complaints from customers that went through the organization's formal communication channels and grievance mechanisms as well as complaints that were lodged to and acted upon by government agencies.*

This topic is not considered material for ENEX Energy Corp. according to the list of material topics by SASB on the Oil and Gas – Exploration and Production Sector.

Data Security

Disclosure	Quantity	Units
No. of data breaches, including leaks, thefts and losses of data	0	#

UN SUSTAINABLE DEVELOPMENT GOALS

Product or Service Contribution to UN SDGs

Key products and services and its contribution to sustainable development.

Key Products and Services	Societal Value / Contribution to UN SDGs	Potential Negative Impact of Contribution	Management Approach to Negative Impact
Supply of Oil and Natural Gas as products	<p>SDG 7 – Ensuring universal access to affordable, reliable, and modern energy services</p> <p>By supplying oil and natural gas as supplementary energy sources, access to energy services will be enhanced. ENEX Energy Corp. will play a role in boosting the proportion of natural gas in the energy mix through its operational excellence.</p>	Without adequate land use management and safeguards against pollution, the business could have adverse effects on ecosystems and nearby communities.	ENEX Energy Corp. has conducted thorough environmental impact assessments on its potential sites and complies with all applicable regulations and policies. The Company upholds the highest health, safety and environmental standards and is prepared to implement these when it begins commercial operations.

** None/Not Applicable is not an acceptable answer. For holding companies, the services and products of its subsidiaries may be disclosed.*