

KOLIBRI GLOBAL ENERGY INC.

2023 MODERN SLAVERY STATEMENT

1. OVERVIEW

Kolibri Global Energy Inc. (“**Kolibri**” or the “**Company**”) is committed to respecting human rights in the conduct of its activities, including prohibiting child labour, forced, involuntary, or slave labour, or modern slavery practices.

This is Kolibri’s first Modern Slavery Statement (“**Statement**”) pursuant to the requirements of Canada’s *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the “**Act**”) for the reporting period of January 1, 2023 to December 31, 2023. This Statement is made by Kolibri and its wholly-owned subsidiaries listed in Schedule A (collectively, the “**Reporting Entities**”).

2. MODERN SLAVERY DEFINITION

Modern slavery is work performed involuntarily or under the threat of penalty. The term includes both forced labour, which includes labour provided by a person under circumstances that cause the person to believe their safety or the safety of a person known to them would be threatened if they failed to provide the service, and child labour, which includes work that is mentally, physically, socially, or morally dangerous for children or interferes with their right to education.

We recognize that there may be risks of modern slavery in our operations and supply chains and we are committed to identifying, assessing, and addressing these risks.

3. COMPANY BACKGROUND

Kolibri’s primary business activities is onshore oil and gas exploration, development and production in the United States. Kolibri’s common shares trade on the Toronto Stock Exchange under the symbol “KEI” and on the NASDAQ stock exchange under the symbol “KGEI”. Kolibri is a for-profit entity incorporated in the Province of British Columbia with a head office located in California in the United States.

In 2023, all of our business activities and employees were based in the United States which is not considered high risk for modern slavery.

All of our production and revenue generating activity is from the Tishomingo field which is located in Oklahoma in the United States. We have operating working interests in the field and produce oil, natural gas and natural gas liquids. We also incur corporate expenses.

Kolibri has 9 employees and 1 consultant. All of our employees and our consultant are in the United States and consist of oil and gas technical professionals, finance and accounting staff and executive management. The Company contracts out its field services operations to contractors that are all located in the United States.

Our business activities span the exploration, development and production of oil and gas. To support these activities, we do business with a wide range of suppliers, sourcing materials and services locally in the United States. In 2023, we procured goods and services consisting of capital expenditures of \$53.2 million, operating expenses of \$5.9 million and general and administrative expenses of \$4.2 million.

All of our suppliers are domiciled in Canada and the United States. Examples of products used by the Company range from chemicals used for drilling and fracturing wells and construction materials such as tanks, casing, valves, fittings and compressors. Examples of services used by the Company include drilling and fracturing services for our wells.

4. COMPANY POLICIES

We are committed to conducting our business in a lawful and ethical manner. Compliance with laws, rules and regulations applicable to our business is critical to upholding our values and protecting our reputation. The Company has the following policies reflect its commitment to ethical behaviour and preventing child labour or forced labour in our supply chain.

Code of Business Conduct and Ethics (the “Code”)

The Company maintains a strict code of business conduct and ethics, which has been adopted to provide written standards and guidance to the Company's directors, officers, employees, partners, agents, consultants and third parties. The Code is intended to ensure that everyone working for or with the Company understands that the following behaviors as outlined in the Code, among others, are obligatory:

- honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- compliance with applicable governmental laws, rules and regulations;
- the prompt internal reporting of violations of the Code to an appropriate Compliance Officer; and
- accountability for adherence to the Code.

The Code is distributed to all impacted personnel, and employees sign an acknowledgement that they received the Code and will comply with its terms when they are hired.

The Code also provides for a confidential and anonymous process whereby anyone can raise questions or report concerns relating to any potential violation of the Code and the ethical standards set out therein. The board of directors of the Company is empowered to enforce the Code through appropriate disciplinary actions.

Corporate Social Responsibility Policy (the “CSR Policy”)

The CSR Policy provides that the Company should be guided by the following principles, among others:

- provide a safe and healthy workplace for our employees, contractors and for the communities in which we work, with a goal to do no harm;
- look to create opportunities for economic and social benefits in the communities in which we operate; and
- conduct our business activities with cultural integrity, ensuring all people are treated with dignity, fairness and respect.

Management of the Company seeks to ensure that all operations activities, business decisions and investments in the communities in which it operates will adhere to the above principles.

5. RISK OF FORCED LABOUR

In our operations, our staff and consultant are all oil and gas professionals located in the United States. We are satisfied that, as a result of the recruitment, remuneration and human resource practices implemented throughout our operations, there is very low risk that our employees or consultant are at risk of modern slavery.

Also, as all of our total supplier spend is with United States and Canada suppliers, we consider the overall risk of modern slavery being present with our direct suppliers to be low.

6. COMPANY DUE DILIGENCE

The Company has performed the following to ensure awareness and compliance with laws and regulations including forced labour:

- providing a copy of our Code to all new employees;
- requiring new employees to acknowledge the receipt and compliance with both our Code in writing;
- monitoring compliance by annually requiring employees to: (i) acknowledge their own compliance with all policies of the Company, including the Code; and (ii) affirm they are not aware of noncompliance by others;
- ensuring ready access for employees, contractors and third parties to anonymous and secure communication to notify the Company of actual or potential violations of laws in our business in our Code; and
- selecting suppliers and service providers who are reputable and do not have a known history of violation of human rights.

The Company has not identified any instances of forced labour or child labour in our operations or supply chain. As a result, we have not taken any measures to remediate any forced labour or child labour.

We believe our existing policies and practices protect our employees and contractors and the risks of modern slavery in our operations. We select suppliers and service providers who are reputable and who comply with domestic and international laws.

In 2023, Kolibri undertook several activities to gain an understanding of our obligations under the Act and what steps we were taking to limit modern slavery in our operations and supply chains.

- we reviewed the Act in preparation for compiling this Statement and researched reporting requirements in Canada;
- we continued promoting awareness of and compliance with our Code requiring acknowledgement for any new employees and annual re-acknowledgement for existing employees;

- we reviewed our 2023 transactions and categorized goods and services by their country of origin; and
- we engaged with external legal counsel to understand modern slavery risks in the oil and gas sector and aid in determining our next steps.

While we consider the overall risk of modern slavery in our supply chain to be low, we plan to review and engage further with our suppliers in 2024. Further inquiry or support is needed to ensure suppliers are aligned with our commitments.

7. BOARD APPROVAL AND ATTESTATION

This Statement was approved pursuant to subparagraph 11(4)(b)(ii) of the Act by the Board of Kolibri Global Energy Inc. for all Reporting Entities. In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the Statement. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the Statement is true, accurate and complete in all material respects for the purposes of the Act, for 2023.

I have the authority to bind Kolibri Global Energy Inc. and the Reporting Entities.



Wolf Regener

President & Chief Executive Officer

SCHEDULE A

REPORTING ENTITIES

The Reporting Entities covered in this Statement include:

- Kolibri Global Energy Inc.
- BNK Petroleum (US) Inc.
- BNK Petroleum Holding Inc.