



## PERFORMANCE TABLES 2022

<b>ECONOMIC<sup>1</sup></b>	<b>SASB REFERENCE</b>	<b>UNIT</b>	<b>2021</b>	<b>2022</b>
Sales Revenue	-	thousands of dollars	190,940	458,379
Royalties	-	thousands of dollars	25,938	85,162
Production Expenses	-	thousands of dollars	12,513	27,814
Blending and Transportation Expenses	-	thousands of dollars	31,778	48,399

  

<b>PRODUCTION</b>	<b>SASB REFERENCE</b>	<b>UNIT</b>	<b>2021</b>	<b>2022</b>
Total		boe/d	7,393	12,841
Heavy Oil	EM-EP-000.A	bbl/d	6,665	11,411
Natural Gas	EM-EP-000.A	mmcf/d	4.4	8.2
Natural Gas Liquid	EM-EP-000.A	boe/d	2	57

  

<b>EMISSIONS</b>	<b>SASB REFERENCE</b>	<b>UNIT</b>	<b>2021</b>	<b>2022</b>
<b>Scope 1 - Direct</b>				
Scope 1 Total Emissions	EM-EP-110a.1	tonnes CO2e/yr	78,346	149,370
Scope 1 Emissions Intensity <sup>2</sup>	-	tonnes CO2e/boe	0.0272	0.0302
Scope 1 Total Methane <sup>3</sup>	-	tonnes CH4/yr	575	980
Scope 1 Methane Intensity <sup>2,4</sup>	-	tonnes CH4/boe	0.0002	0.0002
<b>Scope 1 Emissions by Source</b>				
Fuel <sup>5</sup>	EM-EP-110a.2	tonnes CO2e/yr	22,124	64,777
Flare	EM-EP-110a.2	tonnes CO2e/yr	49,955	74,088
Vent	EM-EP-110a.2	tonnes CO2e/yr	4,719	9,920
Fugitives	EM-EP-110a.2	tonnes CO2e/yr	1,548	585
<b>Scope 2 - Indirect</b>				
Scope 2 Total GHG Emissions	-	tonnes CO2e/yr	1,667	1,700
Scope 2 Emissions Intensity <sup>2</sup>	-	tonnes CO2e/boe	0.0006	0.0003
<b>Scope 1 &amp; 2 - Total</b>				
Total Emissions	-	tonnes CO2e/yr	80,013	151,070
Total Emissions Intensity <sup>2</sup>	-	tonnes CO2e/boe	0.0278	0.0305

  

<b>ENERGY</b>	<b>SASB REFERENCE</b>	<b>UNIT</b>	<b>2021</b>	<b>2022</b>
Total Energy Consumption	-	kWh/yr	6,060,922	6,182,029

  

<b>WATER</b>	<b>SASB REFERENCE</b>	<b>UNIT</b>	<b>2021</b>	<b>2022</b>
Fresh Water Withdrawals	EM-EP-140a.1	m3/year	28,881	19,533
Fresh Water Intensity <sup>2</sup>	-	m3/boe	0.0100	0.0039

  

<b>SPILLS</b>	<b>SASB REFERENCE</b>	<b>UNIT</b>	<b>2021</b>	<b>2022</b>
Number of Reportable Spills	EM-EP-160a.2	count	2	3
Total Volume of Reportable Spills	EM-EP-160a.2	m3	28	35

  

<b>WELLS</b>	<b>SASB REFERENCE</b>	<b>UNIT</b>	<b>2021</b>	<b>2022</b>
Gross Total Wells	-	count	135	247
Gross Active Wells	-	count	112	217
Gross Inactive Wells	-	count	23	30
Wells Drilled with Hydraulic Fracturing	EM-EP-140a.3	count	0	0

  

<b>SITE</b>	<b>SASB REFERENCE</b>	<b>UNIT</b>	<b>2021</b>	<b>2022</b>
Total Sites		count	35	43
Offshore Sites	EM-EP-000.B	count	0	0
Terrestrial Sites	EM-EP-000.C	count	35	43

  

<b>HEALTH AND SAFETY</b>	<b>SASB REFERENCE</b>	<b>UNIT</b>	<b>2021</b>	<b>2022</b>
Total Injuries	-	count	11	13
Lost-Time Injury Frequency (LTIF)	-	per 200,000 man hours	0.00	0.00
Total Recordable Injury Frequency (TRIF)	EM-EP-320a.1	per 200,000 man hours	0.18	0.39
Total Fatalities	EM-EP-320a.1	count	0	0

  

<b>TOTAL EMPLOYEES AND OFFICE CONSULTANTS</b>	<b>SASB REFERENCE</b>	<b>UNIT</b>	<b>2021</b>	<b>2022</b>
Full Time Employees	-	count	25	31
Part Time Employees	-	count	1	1
Contract Employees - Office	-	count	5	6
Contract Employees - Field	-	count	7	17
Employees covered by collective bargaining agreements	-	count	0	0



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EMPLOYEE RETENTION	SASB REFERENCE	UNIT	2021	2022
Voluntary Turnover	-	count	0	0
Involuntary Turnover	-	count	0	0
EMPLOYEE AND OFFICE CONSULTANT DIVERSITY	SASB REFERENCE	UNIT	2021	2022
Total Female	-	count	13	17
Total Male	-	count	18	21
Women in Management Positions	-	count	4	4
Women in Operations	-	count	4	5
Under 30	-	count	1	1
30-50	-	count	24	31
Over 50	-	count	6	6
Human Rights Violations	-	count	0	0
BOARD COMPOSITION AND DISCLOSURE <sup>6</sup>	SASB REFERENCE	UNIT	2021	2022
Size of board	-	count	9	9
Executive directors	-	count	2	2
Independent directors	-	count	7/9	7/9
Independent directors	-	percentage %	78%	78%
Compensation committee independence	-	Y/N	Y	Y
Nominating committee independence	-	Y/N	Y	Y
Women on the board <sup>7</sup>	-	count	2	2
Board education	-	Y/N	Y	Y
Board oversight of ESG	-	Y/N	Y	Y
Board meeting attendance	-	percentage %	100%	98%
Disclosure on board member ages and biographies	-	Y/N	Y	Y
SHAREHOLDER RIGHTS <sup>6</sup>	SASB REFERENCE	UNIT	2021	2022
Shareholder voting on executive compensation ("Say on Pay")	-	Y/N	N	Y
Board engagement contact information	-	Y/N	Y	Y
Clawback policy	-	Y/N	Y	Y
Holding period for CEO shares	-	Y/N	N	N
Double trigger in place	-	Y/N	Y	Y
Are stock options excessively dilutive	-	Y/N	N	N
Is there a vesting period for CEO's options	-	Y/N	Y	Y
Disclosure on burn rate as a % of shares outstanding	-	Y/N	Y	Y
Shareholder equal voting rights	-	Y/N	Y	Y
BUSINESS ETHICS & TRANSPARENCY <sup>6</sup>	SASB REFERENCE	UNIT	2021	2022
Code of business conduct	-	Y/N	Y	Y
Supplier code of business conduct	-	Y/N	N/A	Y
Breaches of code of conduct	-	count	0	0
Whistleblower complaints (reported through anonymous third party hotline)	-	count	0	0
Incidents of corruption (current year), related to previous years	-	count	0	0
Incidents of corruption confirmed in the year (not related to previous years)	-	count	0	0
Percentage of (1) proved and (2) probable reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	EM-EP-510a.1	percentage %	0%	0%
Number of reportable cybersecurity breaches (as required to be reported - under the Personal Information Protection Act (PIPA) of Alberta	-	count	0	0
Eligible employees who completed cybersecurity training	-	percentage %	N/A	95%

### FOOTNOTES

Footnote 1: Per Headwater's audited consolidated annual 2022 financial statements

Footnote 2: Intensity is calculated with the TIER Methodology using wellhead production as the denominator

Footnote 3: Prior 2021 performance table shows the unit as tonnes CH<sub>4</sub>/yr with the volume as methane in tonnes CO<sub>2</sub>e/yr

Footnote 4: Prior 2021 performance table shows the unit as tonnes CH<sub>4</sub>/boe with the intensity as methane in tonnes CO<sub>2</sub>e/boe

Footnote 5: Includes produced fuel, propane, natural gas and diesel

Footnote 6: For additional information relating to the governance policies and structure of the Company see the Company's management information circular dated March 27, 2023 for the annual and special meeting of the shareholders held on May 11, 2023, which is available on SEDAR at [www.sedar.com](http://www.sedar.com) and the information under the heading Corporate Responsibility on the Company's website at [www.headwaterexp.com](http://www.headwaterexp.com).

Footnote 7: As of the 2023 AGM there are 3 female Board members