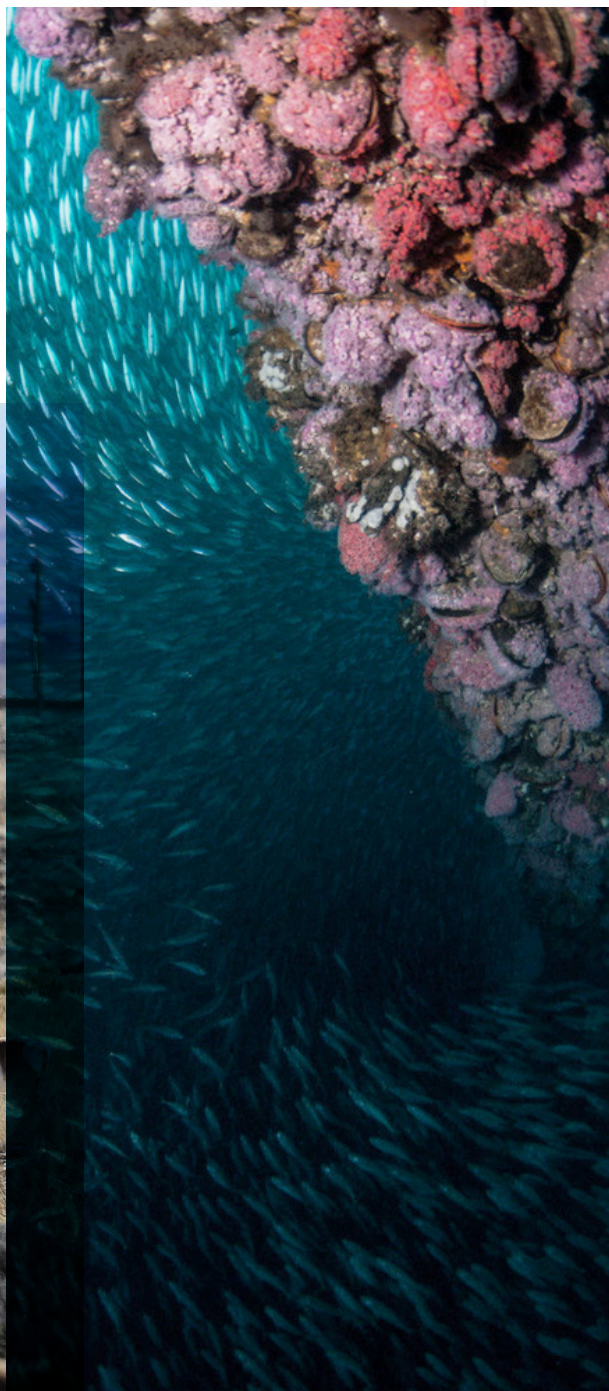


# Amplify Energy

2022 Sustainability Report







**GRI 2-3**

This report provides information about Amplify Energy Corp.’s (“Amplify,” the “Company,” “we,” “us,” and “our”) Environmental, Social and Governance (“ESG”) initiatives, practices and related metrics.

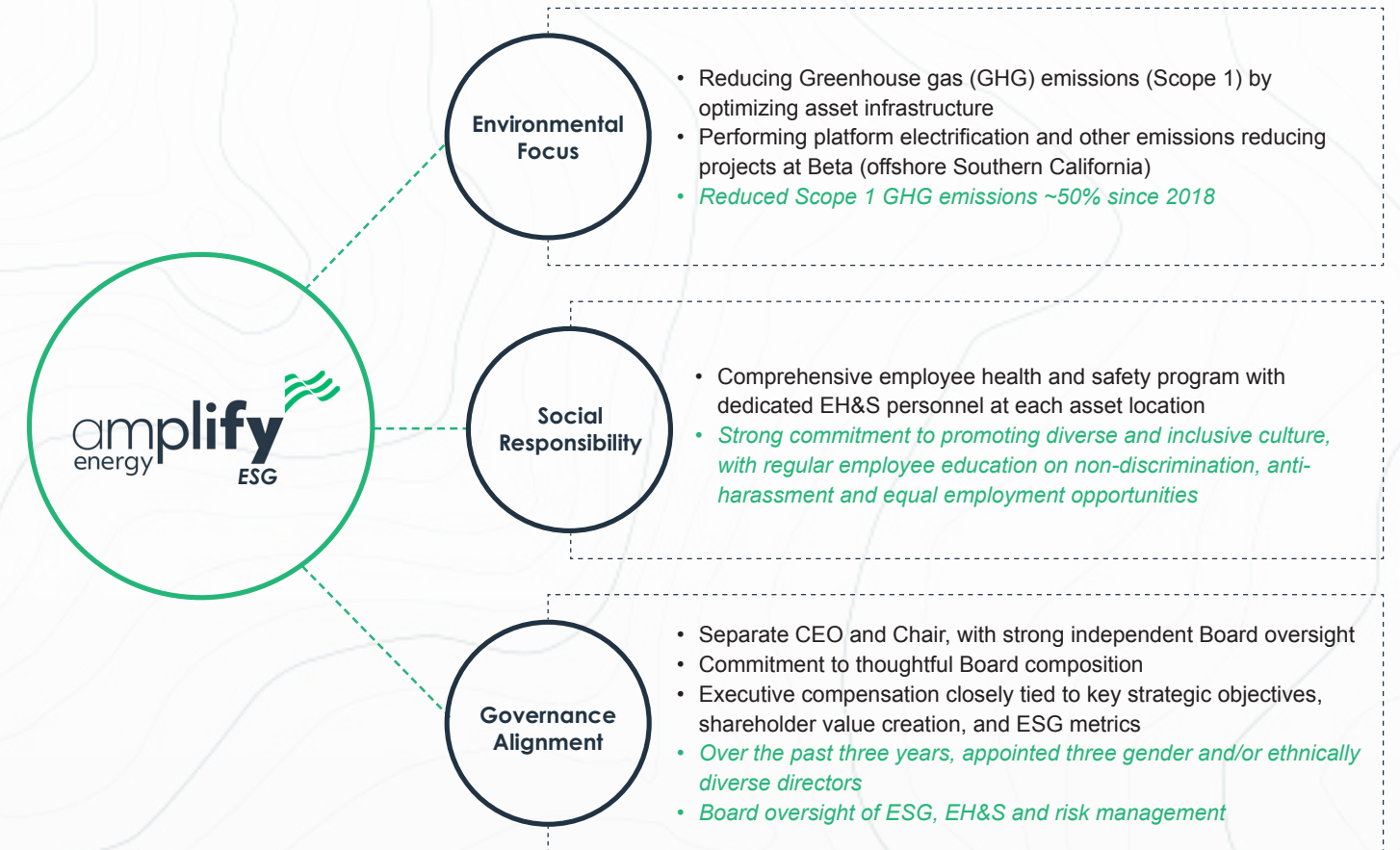
In the creation of this document, we considered various frameworks, including the Sustainability Accounting Standards Board’s (“SASB”) Oil and Gas Exploration and Production Sustainability Accounting Standards, the Global Sustainability Standards Board’s Global Reporting Initiative (“GRI”) and associated Oil & Gas Sector Standards, and the Sustainable Development Goals (“SDGs”) promoted by the United Nations (“UN”), as well as other reporting frameworks and standards. Our actions and initiatives implemented to date endeavor to align and comply with SASB, GRI and other reporting frameworks and standards when deciding on actions and initiatives.

This document covers the three-year period of January 1, 2020, through December 31, 2022, unless otherwise noted. For more information about our ongoing sustainability efforts, please visit our website at [www.amplifyenergy.com](http://www.amplifyenergy.com) under the “Sustainability” section. This report contains “forward-looking statements” within the meaning of the securities laws. Please see beginning on page 53 for information regarding forward-looking and other cautionary statements.

**SUPPORTING THE NEED FOR U.S. ENERGY INDEPENDENCE**

Amplify Energy is an independent oil and natural gas company engaged in the acquisition, development, exploitation and production of oil and natural gas properties in the United States. We benefit from a geographically diversified, low-decline, and Proved Developed Producing (“PDP”)-heavy portfolio paired with a commitment to operational excellence. The low-capital nature of our assets helps ensure continued free cash flow generation and the long-term viability of our business. We have significant financial expertise and established industry relationships and remain focused on ensuring we meet the long-term needs of our stakeholders.

In 2021, we created an internal ESG task force that is comprised of management representatives from Operations, Environmental, Health and Safety (“EH&S”), Legal, Human Resources, Investor Relations and Finance. The task force is responsible for monitoring the Company’s adherence to its ESG principles and communicating findings on an ongoing basis to the Company’s Chief Executive Officer (“CEO”) and Board of Directors (“Board”). This inaugural report is the result of the task forces’ efforts to disclose our ESG performance record over the last three years, as applicable, and discuss our plans to address key ESG issues in the future.



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## LETTER TO OUR STAKEHOLDERS

We are pleased to present Amplify's inaugural Sustainability Report, which provides increased transparency to our stakeholders regarding our business and operating practices. The report is an example of our commitment to our strategy of executing multi-faceted ESG initiatives across the organization, and we look forward to implementing additional initiatives in the future.

We believe access to affordable, reliable energy sources results in growth, innovation and prosperity. Reliable energy provides for a more secure future for everyone and Amplify is proud to play its part in safely developing the United States' critical inventory of energy supply. To meet the requirements of a growing worldwide population, we believe both hydrocarbon and renewable sources of energy must be further developed. Currently, hydrocarbons provide the substantial majority of energy in the United States, and it is expected that oil and natural gas will continue to be the largest portion of overall U.S. energy supply while the contribution from renewable sources grows.

Amplify remains squarely focused on creating long-term value for our stakeholders through a safety-first culture, collaborative social responsibility and sound corporate governance. The Company is committed to environmental stewardship in the safe and responsible development and production of its oil and natural gas resources. Over the past years, we have executed a number of initiatives designed to reduce emissions and minimize our environmental footprint. Certain initiatives are discussed in more detail in this report.



We recognize that our long-term success depends on our ability to leverage our expertise, grow responsibly, and meet future market demands. We are committed to providing our employees and contractors with safe working conditions in an environment conducive to creativity, continuous improvement, and high levels of job satisfaction. We view our employees as critical to our success and our most important asset. As a result, we place a strong emphasis on attracting, hiring, and developing a talented and diverse workforce. Finally, we believe it is critical to be a good corporate citizen and encourage our employees to give back to the communities where we live and work.

Looking forward, we are committed to maintaining and enhancing the high ethical standards and core values that are a hallmark of the Company, and we will continue to execute initiatives to improve our sustainability performance. We want to thank our workforce, shareholders, business partners and other stakeholders for their support, and look forward to keeping everyone apprised of our progress.

Sincerely,



**Martyn Willsher**  
*President, Chief Executive Officer and Director*

**GRI 2-1**

We are an independent oil and natural gas company engaged in the acquisition, development, exploitation and production of oil and natural gas properties. Our assets consist primarily of producing oil and natural gas properties located in Oklahoma, the Rockies (“Bairoil”), federal waters offshore Southern California (“Beta”), East Texas/North Louisiana, and the Eagle Ford (non-op). Most of our oil and natural gas properties are located in large, mature oil and natural gas reservoirs.

Amplify’s properties consist of operated and non-operated working interests in producing wells and undeveloped leasehold acreage. As of December 31, 2022:

- Our total estimated proved reserves were approximately 124.0 MMBoe, of which approximately 42% were natural gas, 39% were oil and 19% were NGLs; and, approximately 99% of our estimated proved reserves were classified as proved developed reserves;

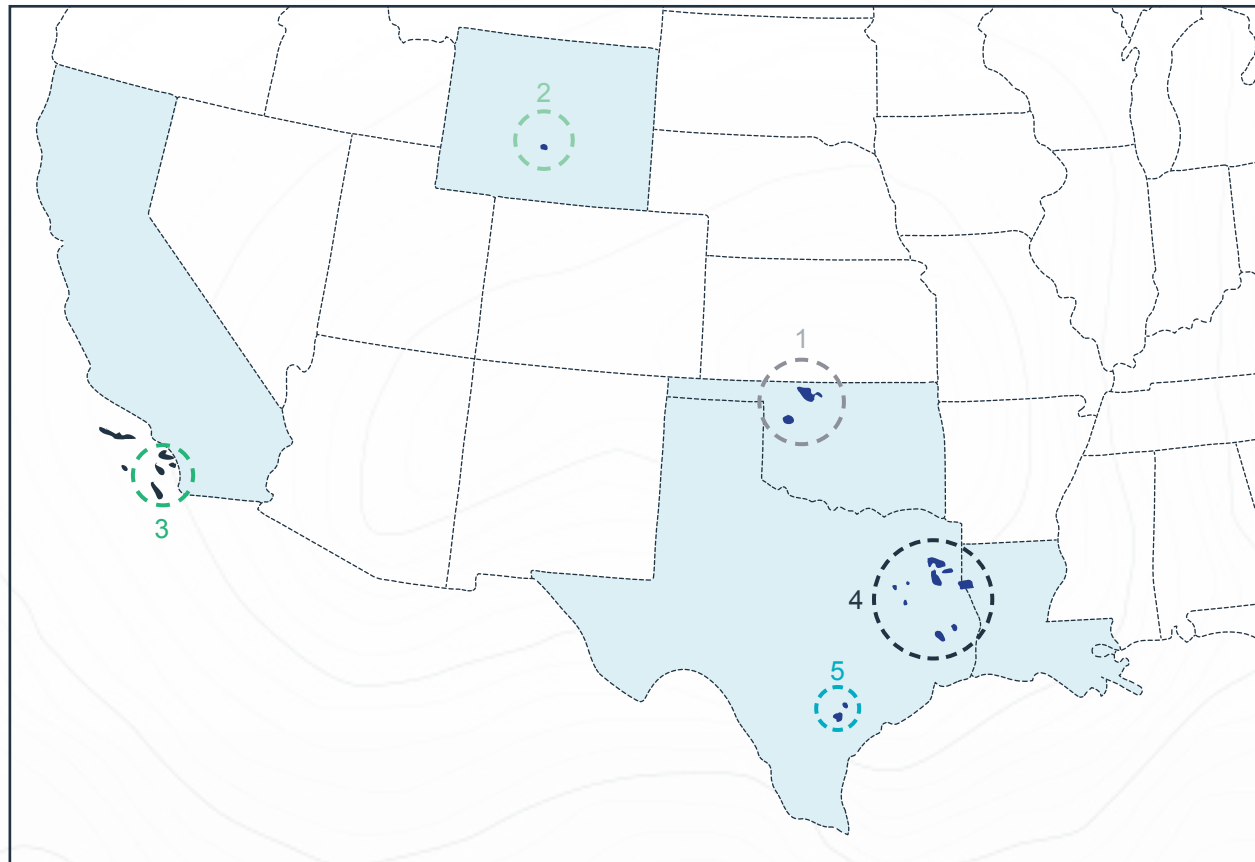
- We produced from 2,486 gross (1,323 net) producing wells across our properties, with an average working interest of 53%, and the Company is the operator of record of the properties containing 92% of our total estimated proved reserves; and
- Our average net production for the three months ended December 31, 2022, was 20.8 MBoe/d, implying a reserve-to-production ratio of approximately 16 years.





# OUR BUSINESS

## CURRENT OPERATIONS



Asset	Net Acres	Net Production (MBoe/d) <sup>1</sup>	% Liquids <sup>1</sup>	PD Reserves <sup>2</sup> (MMBoe)
① Oklahoma	~95,000	5.8	48%	33
② Rockies	~7,000	2.9	100%	23
③ Southern California	~17,000	2.7	100%	12
④ ETX / NLA	~180,000	8.2	28%	40
⑤ Eagle Ford	~800	1.1	90%	2
<b>amplify energy</b>	<b>~300,000</b>	<b>20.6</b>	<b>56%</b>	<b>109</b>

Note: Sum of individual figures may not equal total amounts presented due to rounding.

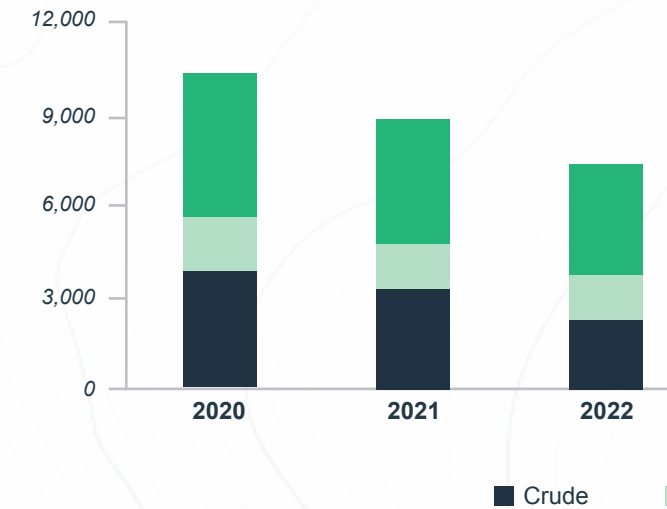
1. Based on average daily production for 3Q23

2. 2022 Year End reserves assume Beta production returns 04/2023 and are evaluated at strip pricing as of 10/20/23: (NYMEX WTI, HH) -

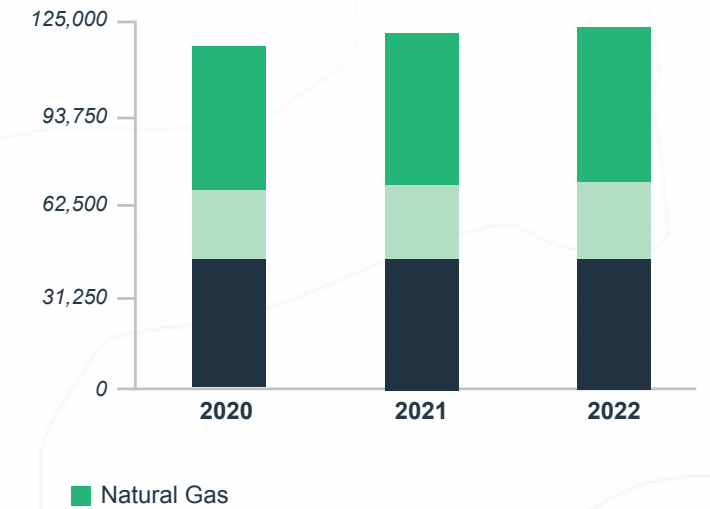
Bal23: \$86.96, \$2.97; 2024: \$81.05 \$3.41; 2025: \$75.02, \$4.02; 2026: \$70.95, \$4.08

# OUR BUSINESS

## Net Production<sup>4</sup>



## Net Proved Reserves



Metric	2020	2021	2022	
<b>Net Production<sup>1,4</sup></b> <b>SASB EM-EP-000.A</b>	Crude Oil, MBbls	3,887	3,351	2,327
	NGLs, MBbls	1,725	1,430	1,389
	Natural Gas, MMcf	27,473	23,808	22,993
	Equivalent, MBoe	10,190	8,747	7,548
<b>Net Proved Reserves<sup>1,2,3</sup></b>	Crude Oil, MBbls	46,676	45,001	47,868
	NGLs, MBbls	21,484	23,837	24,026
	Natural Gas, MMcf	274,139	314,350	312,792
	Equivalent, MBoe	113,849	121,230	124,027
<b>Number of Sites<sup>2</sup></b> <b>SASB EM-EP-000.C</b>	Gross Acreage (000's)	428,710	419,270	409,993
	Net Acreage (000's)	321,143	316,445	310,973
	Gross Producing Wells	2,448	2,417	2,486
	Net Producing Wells	1,345	1,279	1,323
<b>Personnel<sup>2</sup></b>	Employees	189	210	208

### Note:

1. Equivalents are computed based on a conversion ratio of one Boe for each barrel of oil and NGLs and one Boe for every 6,000 cubic feet (i.e., six Mcf) of natural gas. This reflects energy equivalence and not price equivalence as gas prices per Mcf often differ significantly from the energy equivalent amount of oil and NGLs.

2. As of December 31, for each year represented.

3. Proved reserves quantities at each date are based on Securities and Exchange Commission ("SEC")-prescribed pricing as of such date, which represents the average prices at the beginning of each month in the 12-month period prior to the end of the reporting period, adjusted to reflect applicable transportation and quality differentials.

4. Beta field shut-in October 2021 and returned to production in April 2023.

**MBbls:** Thousands of barrels

**MMcf:** Millions of cubic feet

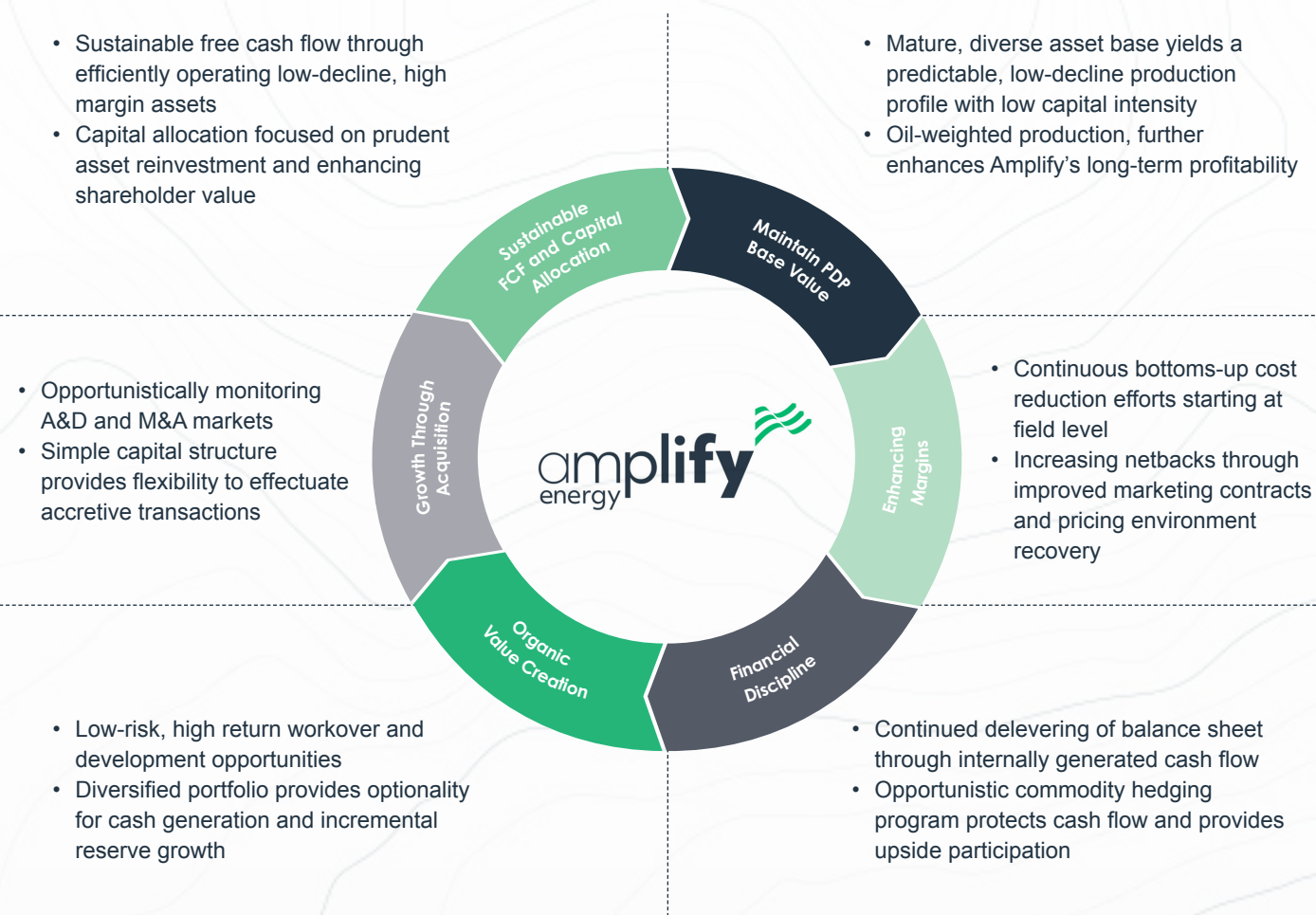
**MBoe:** Thousands of barrels of oil equivalent (6 Mcf = 1 Boe)

**NGLs:** Natural gas liquids



## OUR STRATEGY

Our business strategy is focused on driving long-term shareholder value through the generation of continuous free cash flow and efficiently operating our mature, low-decline and high margin assets. The successful execution of our business strategy is dependent on maintaining a competitive operating cost structure and strong balance sheet, while operating in an environmentally and socially responsible manner for our workforce, business partners and the communities where we operate.



## ENVIRONMENTAL



**We are committed to working to protect and preserve the environment in all aspects of our business, including production operations, well work programs, and decommissioning activities. We maintain strict compliance with applicable federal, state, and local laws and regulations in our operations, and we expect our contractors to have similar programs and procedures in place. Our efforts to minimize our operational impact**

**are multi-faceted, including seeking to reduce air emissions, preventing spills, safeguarding local water supplies, and utilizing drilling, completion and operational technologies that we consider to be best-in-class. In addition to reducing our impact on the environment, our efforts are designed to improve efficiency, lower costs, and reduce risk, resulting in a more stable business that benefits all of our stakeholders.**



ENVIRONMENTAL, HEALTH & SAFETY PHILOSOPHY



We believe exemplary performance in the areas of EH&S is essential to fulfill our business goals and meet the expectations of our many stakeholders. Amplify management is committed to this philosophy.

We strive to achieve excellence in EH&S performance through the active participation and support of all management, employees and contractors. At Amplify, management, supervisors, and employees help foster a work environment that is designed to hold employees and contractors accountable for implementing our EH&S philosophy and encourage all stakeholders to express their views about EH&S concerns.

EH&S POLICY

**Accident Prevention:** We strive to attain the goal of accident and injury free workplaces.

**Prevention of Pollution:** We are committed to protecting the environment and working to minimize waste and emissions.

**Communities:** We are dedicated to being a good neighbor in the communities where we work. We have processes in place to conduct our operations safely and responsibly and proactively consult with stakeholders on issues of mutual interest.

**Security and Emergency Preparedness:** Security and emergency preparedness are vital functions and the responsibility of management, supervisors and employees at all levels. We maintain emergency plans designed to protect everyone in and around our facilities and the environment.

**Risk Assessment:** Management of risk is fundamental to safe operations. We aim to systematically identify potential hazards, assess their relative potential impact,

and develop mitigation measures to help ensure risks are properly addressed.

**Legislative and Regulatory Compliance:** We have systems and processes in place to comply with applicable environmental, health, and safety laws and regulations.

**Training and Education:** We are focused on ensuring that employees understand their EH&S responsibilities and that they are trained and competent to perform their assignments effectively and to meet regulatory requirements.

**Contractor Performance:** Recognizing that our contractors are pivotal to achieving our EH&S goals, we monitor their performance, use the results in the selection process, and work with our contractors to promote EH&S excellence.

**Measurement of Performance:** Our EH&S performance is consistently measured and evaluated using key indicators. Our operations are also monitored for compliance with applicable EH&S statutory and regulatory requirements through periodic reviews and audits.

**Continuous Improvement:** Our management systems provide a framework for setting targets, measuring performance, and reporting results. We employ these systems to achieve consistent improvement in our overall EH&S performance.

**Communication:** We focus on providing clear communication of our EH&S commitments, responsibilities and performance to our employees and the public.

GREENHOUSE GAS EMISSIONS  
GRI 305-1 (GRI 11.1.5), GRI 305-4 (GRI 11.1.8)

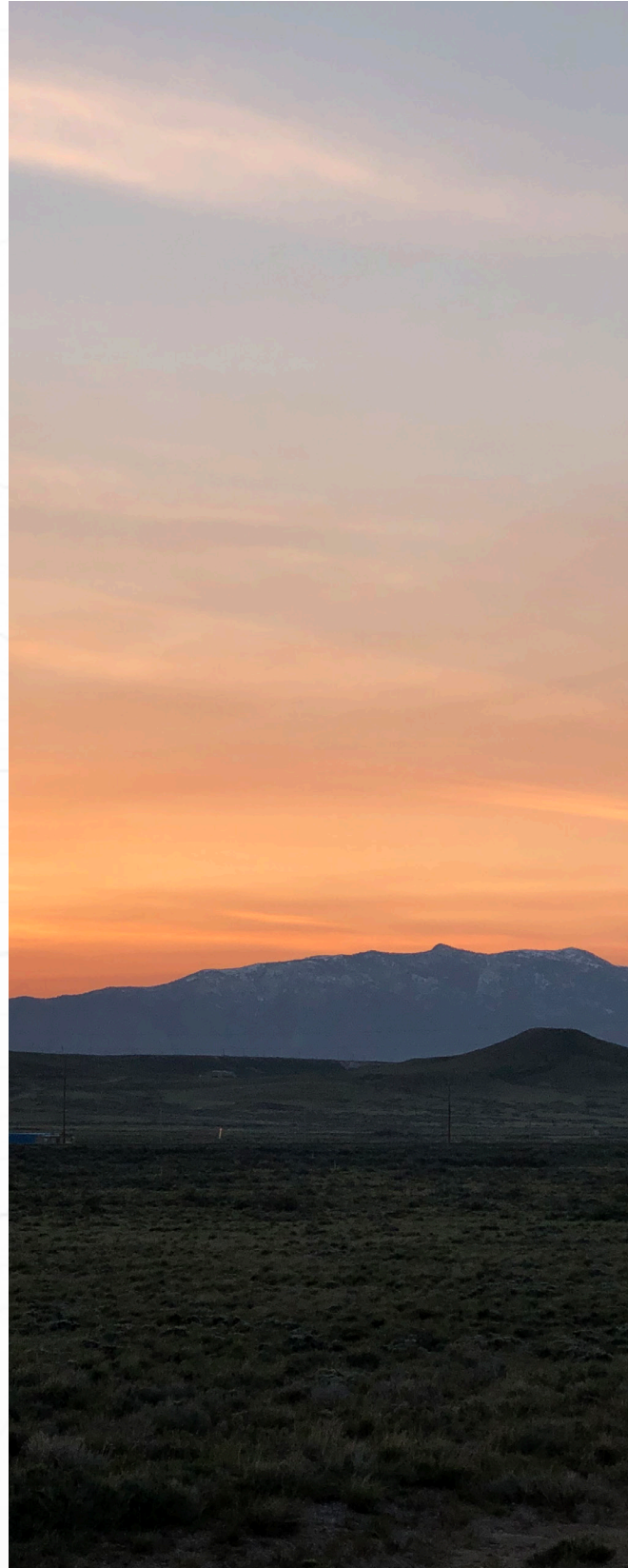
We look for opportunities to reduce direct greenhouse gas (“GHG”) emissions associated with our operations. We report total Scope 1 emissions resulting from our operations to the U.S. Environmental Protection Agency (“EPA”) and other agencies consistent with regulatory requirements under Mandatory Reporting Rule, 40 CFR Part 98, Subparts C and W. This requires, owners or operators of facilities that contain petroleum and natural

## ENVIRONMENTAL

gas systems and emit 25,000 metric tons or more of GHGs per year (expressed as carbon dioxide equivalents) report GHG data to EPA. Owners or operators collect GHG data, calculate GHG emissions, and follow the specified procedures for quality assurance, missing data, recordkeeping, and reporting. Subpart W consists of emission sources in ten segments of the petroleum and natural gas industry. We seek to limit and reduce GHG emissions throughout the development and production lifecycle, primarily by focusing on operational efficiencies and innovative technologies.

Our onshore operations are comprised of upstream oil and gas production facilities and well sites. The crude oil and produced water from the wells are routed to tank batteries for separation and storage, prior to being transferred offsite for sale or injection, as applicable. Natural gas production is routed to the sales line.

Our offshore operations are focused on three Pacific Outer Continental Shelf lease blocks located in federal waters approximately 11 miles offshore from the Port of Long Beach, California (“Beta”).



## ENVIRONMENTAL

Oil and natural gas are produced via two production platforms equipped with permanent drilling rigs and associated equipment. On a third platform, the produced crude oil, water and natural gas are separated, and the crude oil is prepared for sale, natural gas is utilized as fuel for power and produced water is recycled back into the reservoir for pressure maintenance. Sales quality crude oil is then pumped through a pipeline from the platform to an onshore pump station.

In this report, we discuss the organizational and operational boundaries employed in the development of the GHG inventory for Amplify’s corporate Scope 1 emissions footprint, which was guided by the EPA Mandatory Reporting Rule, 40 CFR Part 98, Subparts C and W.

Metric	2018	2019	2020	2021	2022
<b>Gross global Scope 1 emissions</b> <i>Including percentage methane (metric tons CO<sub>2</sub>-e)</i>	<b>404,244</b>	<b>278,383</b>	<b>264,952</b>	<b>233,792</b>	<b>211,652</b>
	42% methane (CH <sub>4</sub> )	44% methane (CH <sub>4</sub> )	46% methane (CH <sub>4</sub> )	51% methane (CH <sub>4</sub> )	58% methane (CH <sub>4</sub> )
<b>SASB EM-EP-110a.1</b>					
<b>Amount of gross global Scope 1 emissions from:</b>					
(1) flare hydrocarbons	(1) 39,916	(1) 44,965	(1) 31,351	(1) 9,927	(1) 17,835
(2) other combustion	(2) 196,319	(2) 111,453	(2) 112,191	(2) 104,727	(2) 71,669
(3) process emissions	(3) 670	(3) 647	(3) 622	(3) 611	(3) 268
(4) other vented emissions, and	(4) 114,680	(4) 76,758	(4) 78,181	(4) 76,730	(4) 76,032
(5) fugitive emissions	(5) 52,659	(5) 44,560	(5) 42,607	(5) 41,797	(5) 45,848
<b>SASB EM-EP-110a.2</b>					
<b>Scope 1 emissions intensity rate</b> <i>(metric tons CO<sub>2</sub>-e/gross annual operated production (MBoe))</i>	12.3	9.57	9.35	9.65	10.14
<b>Percentage of Scope 1 covered under emissions-limiting regulations</b>	100%	100%	100%	100%	100%



## ENVIRONMENTAL

### AIR EMISSIONS

**SASB EM-EP-120a.1,**  
**GRI 305-7 (GRI 11.3.2)**

We focus on limiting or reducing other emissions, such as nitrogen oxide (“NOx”), sulfur oxide (“SOx”), volatile organic compounds (“VOCs”) and particulate matter (“PM10”), from our operations whenever practical and report total emissions to the EPA and other governmental agencies consistent with regulatory requirements. As an example, at Beta, the Company is investing resources to upgrade electrical systems to enable us to utilize more shore-based electricity offsetting most of the Company’s current diesel usage. The Company is also installing Selective Catalytic Reducers (“SCRs”) on various engines which will materially reduce our NOx emissions.

### WATER MANAGEMENT

**GRI 303-1 (GRI 11.6.2), GRI 303-3**  
**(GRI 11.6.4), GRI 303-4 (GRI 11.6.5)**

Water is a necessary component of our drilling and completion activities. Produced water is generated along with hydrocarbons from producing wells. We



are mindful of our operations and how the impact of produced or fresh water is critical to the communities where we operate. As such, we strive to reduce the environmental impact of our operations by practicing responsible water usage, disposal and consumption while adopting best practices in connection with our drilling, completion and production operations.

#### **SASB EM-EP-140a.1**

The Company has no operations in areas with High or Extremely High Baseline Water Stress as classified by the World Resource Institute’s Water Risk Atlas tool (i.e., Aqueduct). The substantial majority of the water used in our onshore operations is produced saltwater. Any water that is produced in our operations is processed and treated

## ENVIRONMENTAL

according to strict EPA regulations before it is injected back into the producing reservoirs to maintain pressure.

#### **SASB EM-EP-140a.2**

Our 2022 production operations resulted in approximately 104,310,000 barrels, or approximately 16,584,000 cubic meters (“m<sup>3</sup>”) of produced water. Approximately 96% of the produced water was injected/ disposed into Company-owned disposal wells. In 2022, the hydrocarbon content of our produced water was significantly below the maximum permitted rates.

#### **SASB EM-EP-140a.3**

During 2022, we did not hydraulically fracture any wells in the fields in which we operate, but we did participate in fracked wells as a non-operating partner. In the future, should we drill and hydraulically fracture wells in our operated fields, we will publicly disclose our chemical usage through FracFocus (the national hydraulic fracturing chemical disclosure registry).

### BIODIVERSITY IMPACTS AND DECOMMISSIONING

We monitor and identify trends in oil spills and we look to mitigate and reinforce prevention with employees and contractors. We are cognizant of the impact associated with our development activities, and where possible, employ strategies aimed at minimizing our footprint. We track, record, and determine the cause of any oil, produced water, or other spill or release. Our spill prevention plans describe preventative measures as well as control and countermeasures in the event a spill occurs. We also employ routine inspections and maintenance by trained personnel to verify that controls are functioning properly. Finally, we require annual training for our operations personnel to review the requirements of the plan and personnel responsibilities.



## ENVIRONMENTAL

### SASB EM-EP-160a.2, GRI 306-3 (GRI 11.5.4)

In the table below, we disclose the total number and volumes of spills in excess of one barrel (42 U.S. gallons) and the amount of recovered volumes.

Year-over-year comparisons were impacted by a spill, which occurred in October 2021 at Beta, resulting from the actions of two third-party containerships that struck and damaged the pipeline. Production operations were restarted at Beta in April 2023.

#### Hydrocarbon

Spills (#)



Spilled (Bbls)



Recovered (%)



■ 2020 ■ 2021 ■ 2022

### SASB EM-EP-160a.3, GRI 304-1 (GRI 11.4.2)

Based on our review of multiple mapping and related resources, including the World Database on Protected Areas and the Integrated Biodiversity Assessment Tool, we currently do not have

## ENVIRONMENTAL

proved or probable reserves in or near sites with protected conservation status or endangered species habitat.

### SASB EM-EP-160a.3

Once a well has reached its economic and useful life, Amplify will begin the process to plug and abandon operations on the well and remediate the well site. We work closely with landowners and the relevant federal or state governing agencies to ensure we meet or exceed the abandonment requirements. Our plugging and abandonment obligations are reflected as asset retirement obligations (“ARO”) in our consolidated financial statements.

### WASTE MANAGEMENT

#### GRI 306-1 (GRI 11.5.2), GRI 306-2 (GRI 11.5.3)

We recognize our responsibility with using, producing and disposing of materials with hazardous properties and therefore require that personnel handling hazardous waste must be properly trained. We also strive to not mix waste streams as even minimal amounts of hazardous waste mixed with other wastes can be hazardous.

We are focused on using as few hazardous products as necessary and replacing hazardous products with non-hazardous products whenever possible. We seek to eliminate or alter processes to reduce hazardous waste generation, as well as recycle and/or return hazardous waste to our suppliers, as appropriate. At our corporate office, we also look to reduce waste through various corporate waste management initiatives such as the recycling of IT equipment.

### EXECUTING ON KEY INITIATIVES TO MINIMIZE IMPACT ON THE ENVIRONMENT

**Greenhouse Gas Monitoring:** We monitor our GHG emissions and attempt to reduce direct emissions from operations by utilizing the techniques discussed below.

**Daily Well Checks:** We have approximately 45 lease operators who inspect each of our well locations daily as the first line of defense to detect and work to prevent leaks and emission events. The Company is also piloting a project utilizing cameras onsite which is focused



## ENVIRONMENTAL

on reducing the amount of emissions from driving to a well location each day.

**Leak Detection and Prevention:** We utilize Optical Gas Imaging (“OGI”) cameras to scan production facilities for leaks as part of our leak detection and repair program, including conducting voluntary surveys beyond regulatory requirements. We inspect our facilities at least once a year using OGI cameras to identify and repair fugitive emissions leaks from equipment and associated piping and fittings.

**Power:** In East Texas, the Company has converted a portion of our chemical pumps to solar power and initiated a program to increase such usage when possible. At Beta, the Company is investing resources to upgrade electrical systems to enable us to utilize more shore-based electricity offsetting most of the Company’s current diesel usage. The Company is also installing SCRs on various engines which will dramatically reduce our NOx emissions.

### **Product Transportation via Pipeline:**

In 2022, the majority of our crude oil production and produced water was transported via pipeline, which reduced vehicle emissions. It also significantly decreased our environmental exposure and safety incident exposure, lowering the possibility of physical harm to our workforce, vendors, the environment, and the communities where we operate.

**Minimizing Flaring:** For safety reasons, we may at times flare hydrocarbons, and that decision is made with the safety of our employees and surrounding communities in mind. At Beta, substantially all our produced gas is used to operate equipment located on the platform.

**Water Management:** The substantial majority of the water used in our onshore operations is produced saltwater. The Company operates water disposal facilities near our assets, which reduces our transportation footprint from trucking, making the roads safer and decreasing the possibility for any spills while in transit.

## SOCIAL



*We believe in valuing our employees and operational excellence while serving and giving back to the communities in which we operate. We strive to attract and retain the best talent by providing a culture of innovation and appreciation for our team. Additionally, we provide competitive compensation and benefit programs that care for our employees holistically. We spend considerable time and resources*

*to advance the safety, health, and consistent professional development of our workforce. We will continue to work to promote honesty and integrity, treating people fairly, high performance, efficient and effective processes, open communication and being respected in our local communities. These values establish the foundation on which our culture has been built and represent the key expectations we have of our employees.*



**WORKFORCE HEALTH & SAFETY**

**SASB EM-EP-320a.2, GRI 403-1 (GRI 11.9.2), GRI 403-2 (GRI 11.9.3), GRI 403-3 (GRI 11.9.4), GRI 403-4 (GRI 11.9.5), GRI 403-5 (GRI 11.9.6)**

Safety is our highest priority, and we are dedicated to the wellbeing of our employees, contractors, business partners, stakeholders and the environment. We promote safety with a robust health and safety program, which includes employee orientation and training, contractor management, risk assessments, hazard identification and mitigation, audits, incident reporting and investigation, and corrective and preventative action development.

In addition, we employ environmental, health and safety personnel at each of our asset locations, who provide regular in-person safety training and safety meetings. We also utilize learning management software to provide safety training on a variety of topics, and we contract with third-party technical experts, as needed, to facilitate training on specialized topics that are unique to each of our areas of operation. Moreover, given the diverse

nature of our asset base, we also provide asset specific training across each area of operations. For example, in Wyoming, our employees receive additional training related to enhanced oil recovery operations utilizing CO<sub>2</sub> and the separation and processing of NGLs.

In addition, it is our policy to provide our employees with a safe and healthy workplace and to follow procedures aimed at safeguarding employees. We believe accident prevention and efficiency in production go together. Our internal stop work authority (“SWA”) empowers employees to pause operations so that an observed potential hazard can be eliminated or mitigated.

We comply with state and federal regulations concerning the health and safety of our employees. However, we believe that the best source of protection for health and safety of the workforce is the individual employee. Therefore, every employee is directly responsible for the proper care and use of Amplify property and equipment placed in their charge, either temporarily or on a regular basis. We are committed to maintaining a safe

and healthy work environment, and our employees are expected to demonstrate a cooperative spirit by working together to help us in this effort.

At Amplify, safety is everyone’s responsibility, and every supervisor is expected to devote the time and effort necessary to help ensure the safety of employees. Employee responsibilities include:

- Obeying safety rules, regulations and laws;
- Following safe job procedures and not taking short cuts;
- Keeping work areas clean and free from slipping or tripping hazards;
- Using prescribed personal protective equipment;
- Immediately reporting all malfunctions to a supervisor;
- Using care when lifting and carrying objects;
- Stop work authority;
- Observing restricted areas and all warning signs;
- Knowing emergency procedures;

- Reporting unsafe conditions to supervisors;
- Promptly reporting every accident and injury to his/her supervisor;
- Following the care prescribed by the attending physician when treated for an injury or illness;
- Attending all employee safety meetings; and
- Participating in accident investigations, serving on safety committees or other loss control activities as needed.

Failure to observe these guidelines may result in disciplinary action, up to and including termination of employment.





## SOCIAL

We are proud of our safety record and plan to continue to enhance the working environment for our workforce. The following safety metrics may vary depending on the work activities and operational output in a given year:

### GRI 403-9 (GRI 11.9.10), GRI 404-1 (GRI 11.10.2, GRI 11.10.6, GRI 11.11.4)

Metric	2020	2021	2022
<b>TRIR for</b> (a) full-time employees (b) contract employees <b>SASB EM-EP-320a.1</b>	(a) Full-time: 0.00 (b) Contract: 0.00	(a) Full-time: 0.50 (b) Contract: 0.00	(a) Full-time: 1.3 (b) Contract: 0.60
<b>Fatality rate for</b> (a) full-time employees (b) contract employees <b>SASB EM-EP-320a.1</b>	(a) Full-time: 0.00 (b) Contract: 0.00	(a) Full-time: 0.00 (b) Contract: 0.00	(a) Full-time: 0.00 (b) Contract: 0.00
<b>Near miss frequency rate (NMFR)<sup>1</sup></b> <b>SASB EM-EP-320a.1</b>	10.16	4.41	4.87
<b>Average hours of health, safety, and emergency response training</b> (a) full-time employees (b) contract employees <b>SASB EM-EP-320a.1</b>	Not available	Not available	(a) Full-time: 50.0 (b) Contract: 30.0

1. The near-miss frequency rate is calculated as the number of near miss incidents reported multiplied by 200,000 total man hours

## COVID-19

Our COVID-19 management plan was built around the need to support all employees in managing their personal and professional challenges. Frequent and transparent communications remain the focus at every level of the organization. We are pleased that through the date of publishing this report, our operations were not materially impacted by COVID-19. While the Centers for Disease Control and Prevention declared that public health emergency related to COVID-19 ceased on May 11, 2023, we remain committed to monitoring

## SOCIAL

and following the guidance of government and health advisors regarding any potential future pandemic or public health emergency.

## LABOR MANAGEMENT

### GRI 2-30

We are committed to human rights principles, including labor rights for our employees. We value employee input, prioritize engagement with our workforce, and respect freedom of association and the right to collective bargaining. We currently have no employees covered under a collective bargaining agreement.

We value and treat all employees, vendors, contractors, service providers, and business partners equally. We are committed to providing equal employment opportunities to all qualified individuals without regard for:

- Gender or sex;
- Race;
- Disability;
- Ethnicity;
- Nationality;
- Religion;

- Sexual orientation;
- Gender identity or expression; or
- Other protected status.

## EMPLOYEE, RECRUITMENT, ENGAGEMENT & RETENTION

### GRI 401-1, GRI 404-2 (GRI 11.7.3, GRI 11.10.7), GRI 404-3

We strive to create a high-performing culture and positive work environment that allows us to attract and retain a diverse group of talented individuals who can foster the Company's success.

To attract and retain top talent, our human resources programs are designed to reward and incentivize our employees through competitive compensation practices. To help ensure our compensation practices remain competitive, we review industry compensation surveys to benchmark and compare our employees' compensation. We also provide initiative-taking training and talent development, and are committed to promoting employee health, safety, diversity and inclusion.

## SOCIAL

We support our employees and their families by offering a robust package of health and welfare benefits, medical, dental, and vision insurance plans for employees and their families, life insurance and long-term disability plans, and health and dependent care savings accounts. We provide our employees with a 401(k) plan that includes a competitive company match, and employees have access to a variety of resources and services to help them plan for retirement. We also have an employee assistance program that offers counseling and referral services for a broad range of personal and family situations. Finally, recognizing that employees perform at their best when they are healthy, we have a wellness program in place that provides a financial incentive for employees to complete their annual physical with their primary care physician.

Our employee working hours follow all applicable federal and state laws and regulations. Paid time off (“PTO”) is provided so as to allow our employees to be away from work due to, but not limited to, holidays, vacation, personal or family member’s health needs, and other personal needs. Employees are

encouraged to take advantage of their allotted PTO.

We believe that routine engagement with our employees helps to align them with the Company’s goals and provides a sense of ownership and deeper understanding of how each individual employee contributes to our success and accomplishments. In support of these efforts, we have an open-door policy that encourages employees that encounter work-related problems or have questions concerning their job to discuss them with the Company so that they can be resolved quickly and efficiently.

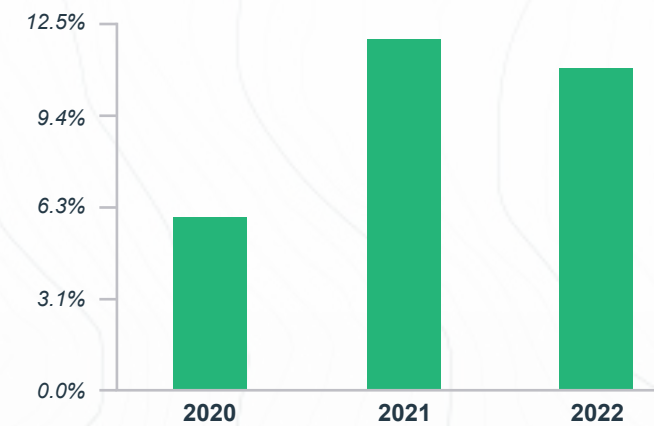
We aim to keep our employees and personnel actively engaged through the following mechanisms:

- Town hall employee meetings;
- Weekly meetings among Company officers and senior management;
- Safety steering committee meetings;
- Weekly functional team meetings;
- Encouragement of employees to listen to quarterly earnings calls; and
- Each employee undergoes a semi-annual performance review.

## SOCIAL

We view our voluntary employee turnover rate as an indicator of our efforts to ensure we foster a culture that promotes inclusion, diversity, freedom of thought and empowerment.

Voluntary Employee Turnover Rate



We are committed to the training and development of our employees. We believe that supporting our employees in achieving their career and development goals is a key element of our approach to attracting and retaining top talent. We encourage our employees to advance their knowledge and skills and to network with other professionals in order to pursue career advancement and potential future opportunities with the Company. Our employees are able to attend training seminars and off-site workshops or to

join professional associations that will enable them to remain current on the latest changes and best practices in their respective fields.

## DIVERSITY & INCLUSION



We are committed to providing a diverse and inclusive workplace and career development opportunities to attract and retain talented employees. We recognize that a diverse workforce provides the opportunity to obtain unique perspectives, experiences, ideas, and solutions to help our business succeed.

To that end, it is our policy to prohibit discrimination and harassment of any type and afford equal employment opportunities to employees and applicants without regard to gender, sex, disability, ethnicity, nationality, religion, sexual orientation,

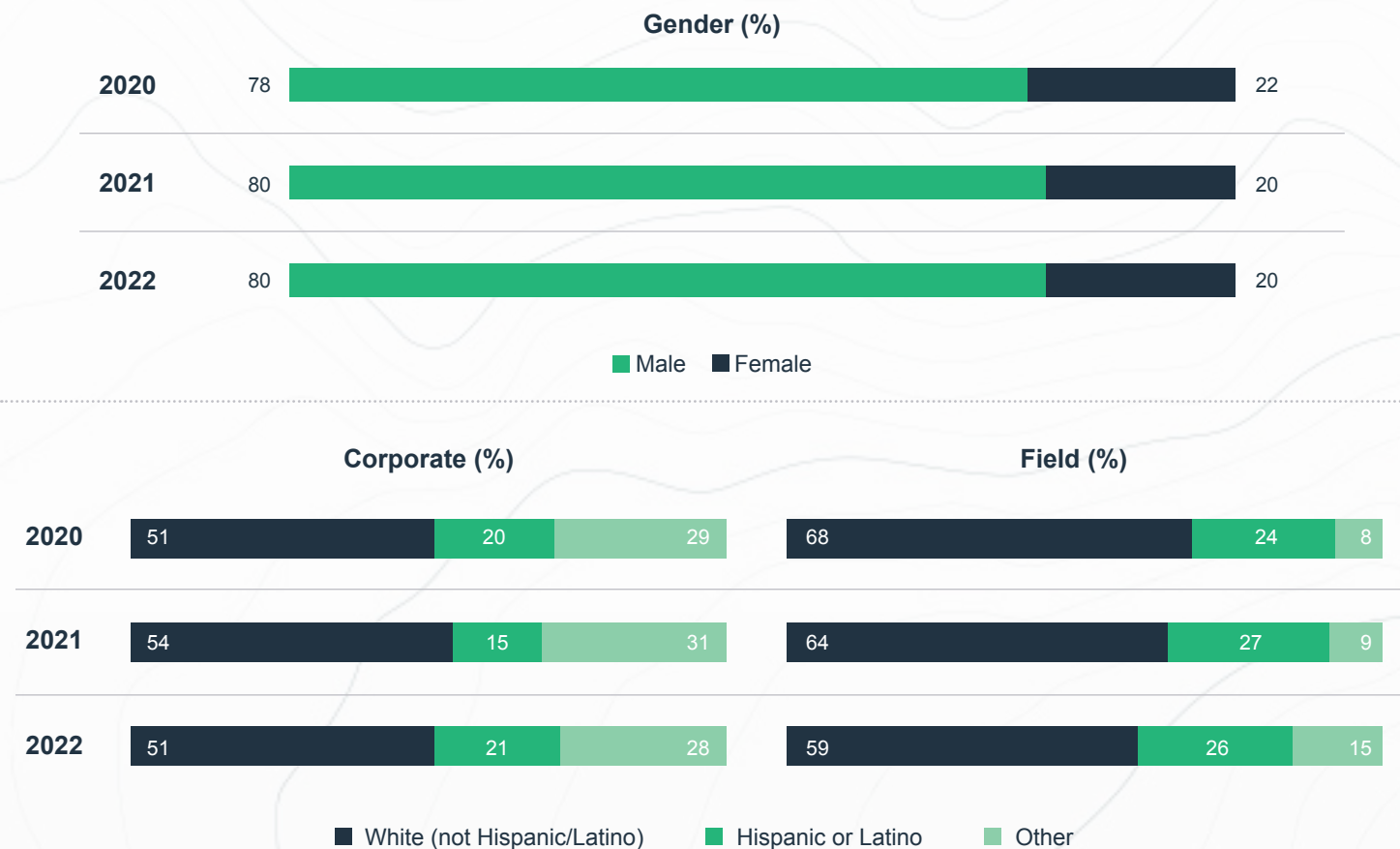


## SOCIAL

gender identity, veteran status, or any other basis protected by federal, state or local law. Further, it is our policy to forbid retaliation against any individual who reports, claims, or makes a charge of discrimination or harassment, fraud, unethical conduct, or a violation of our Company policies. To sustain and promote an inclusive culture, we maintain a robust compliance program rooted in our Code of Business Conduct and Ethics (“Code of Conduct”) and other Company policies, which provide policies and guidance on non-discrimination, anti-harassment, and equal employment opportunities. We require all employees to complete periodic training sessions on various aspects of our corporate policies, as well as an annual certification process for such policies.

### GRI 2-7, GRI 405-1 (GRI 11.11.5)

The following is a breakout of the demographics self-identified by our employees as of December 31 for the years shown:



## SOCIAL

### STAKEHOLDER ENGAGEMENT

#### GRI 2-29

We are committed to regular and collaborative stakeholder engagement, and we identify stakeholders as those groups upon whom our success depends, as well as those who are affected by our business. We view active engagement as a key tenet of effective and responsible corporate citizenship.

A variety of methods are utilized to engage in communication with our stakeholders, including broad dissemination of information through the use of press releases, quarterly earnings conference calls, corporate presentations and other events and materials also available through our website. We also leverage more interpersonal methods of communication, including in-person, telephone and web-based meetings. Following interactions with our stakeholders, we provide feedback throughout the organization to promote further alignment with our stakeholders’ interests, as appropriate.

### SECURITY, HUMAN RIGHTS & RIGHTS OF INDIGENOUS PEOPLES

#### SASB EM-EP-210a.1, SASB EM-EP-210a.2, GRI 411-1 (GRI 11.17.2)

We have not identified any of our net proved reserves as located in or near areas of conflict. We also respect the land, culture, history, and customs of Indigenous peoples. Less than 1% of our net proved reserves are on lands of Indigenous peoples, and we strive to comply with all appropriate rules and regulations, as well as consult with indigenous representatives as appropriate.

We seek to respect human rights in the workplace. As such, we:

- Do not tolerate harassment in the workplace, including sexual harassment and bullying;
- Support and protect the rights of minority groups and women;
- Promote equality regardless of race or gender;
- Prohibit any form of discrimination, including discrimination based on gender or race;
- Do not tolerate or condone human trafficking, slavery, or child labor



and aim to avoid complicity by using and collaborating with trusted contractors, vendors, suppliers, and business partners;

- Respect for employee privacy;
- Respect for freedom of association;
- Have systems in place to prevent or mitigate spills and contamination, which support our respect for the right to water as a fundamental human right;
- Foster respect for freedom of expression, particularly, but not limited to, when exercising an employee’s right to stop unsafe work (i.e., Stop Work Authority) and report violations of Company policies; and
- Provide competitive wages and benefits in compliance with national, state and local laws.

We strive to respect human rights in the communities in which we conduct business. We focus on interacting regularly with our stakeholders in order to receive feedback on our performance and adherence to policies. To date, we are not aware of any significant risks posed to

human rights by our business operations or interactions.

**COMMUNITY RELATIONS**

We actively support a positive presence in the communities where we operate to improve the quality of life for those living in the area.

Community engagement is a crucial element in Amplify’s goal of being a trusted local partner while also investing in local communities through job creation, tax revenue and education. As an example, in Bairoil, Wyoming, where the Company has a significant presence, our employees participate in local government, volunteer at the fire department, and support local agencies during critical winter periods. We also provide backup water supply to the town of Bairoil.



***We are committed to fostering a corporate environment that promotes sound governance practices that are designed to lead to good decision making and ensure that we conduct our business with honesty and integrity in accordance with the highest legal and ethical standards. We believe driving these fundamentals and accountability across the business is key to our long-term success and sustainability. Our Board and its committees are***

***responsible for our strategy and governance, and our management team is dedicated to providing the key oversight and resources to our workforce and other key stakeholders to exemplify our guiding principles of fairness and integrity as they conduct their work activities.***



## GOVERNANCE

### SUSTAINABILITY OVERSIGHT

Amplify acknowledges the importance of providing transparency on ESG matters and this report demonstrates that commitment. To support our efforts, we formed an ESG task force composed of a cross-functional management-level team of employees responsible for evaluating risks and opportunities, developing policies, practices, information and communications, and providing reports to our CEO and to the Board.

Our Board, along with executive management, oversees the Company's ESG initiatives with a focus on long-term, sustainable investments in our operations, team member development, and protecting the environment in the best interests of all of our stakeholders. The Company's Nominating and Governance Committee primarily oversees our efforts on ESG, EH&S and risk management matters and the committee allocates substantial time for discussions on various ESG topics, including trends that impact the energy industry. In addition, our Audit Committee reviews matters related to cybersecurity

and other risks to the Company, while the Compensation Committee oversees executive compensation and succession planning, as well as evaluation and scoring of overall corporate performance metrics. The Board and its committees are also committed to effective and sustainable corporate governance, which we believe strengthens Board and management accountability, promotes the long-term interests of our stockholders, and helps build public trust in our Company.

### BOARD COMPOSITION

**GRI 2-9, GRI 2-10, GRI 2-11, GRI 2-17**

As of October 31, 2023, our Board consisted of eight directors who serve for one-year terms. Directors may be removed from office either for or without cause upon the affirmative vote of the holders of a majority of the outstanding shares of stock of the Company entitled to vote generally for the election of directors.

We believe that our Board, as currently comprised, consists of a group of highly qualified leaders and represents an appropriate mix of backgrounds and

## GOVERNANCE

perspectives that enhances the quality of the Board's deliberation. Our Board's diverse set of experiences, qualifications, attributes and skills are shown in the following:

Experience	Christopher W. Hamm	Deborah G. Adams	James E. Craddock	Patrice Douglas	Randal T. Klein	Vidisha Prasad	Todd R. Snyder	Martyn Willsher
Previous/Current Board	x	x	x	x	x	x	x	x
Public CEO	x		x					x
Public CFO								x
Oil & Gas		x	x					x
Health, Safety & Environment (HS&E)		x	x					
Legal & Regulatory		x		x			x	
Technology	x	x						
Investment Mgmt., M&A & Restructuring	x				x	x	x	

### BOARD LEADERSHIP

As stated in our Corporate Governance Guidelines, the Board believes that whether to have the same person occupy the offices of Chairman of the Board ("Chairman") and CEO should be decided by the Board, from time to time, in its business judgment after considering relevant circumstances. Our Board presently believes that having a separate Chairman and CEO provides the best Board leadership structure for the Company and its present needs.

We believe this structure, together with our other corporate governance practices, provides strong independent oversight of management, while ensuring clear strategic alignment throughout the Company. The Board also recognizes that one of its key responsibilities is to evaluate and determine its optimal leadership structure to provide independent oversight of management, which it does at least on an annual basis and more frequently as needed.



## GOVERNANCE

### DIRECTOR INDEPENDENCE

Our standards for determining director independence require the assessment of directors' independence each year. A director cannot be considered independent unless the Board affirmatively determines that he or she does not have any relationship with management or the Company that may interfere with the exercise of his or her independent judgment, including any of the relationships that would disqualify the director from being independent under the rules of the New York Stock Exchange ("NYSE") and U.S. Securities and Exchange Commission ("SEC") rules, as applicable.

The Board has assessed the independence of each non-employee director under the Company's guidelines and the independence standards of the NYSE and SEC, as applicable. The Board affirmatively determined that Messrs. Craddock, Hamm, Klein, and Snyder and Meses. Adams, Douglas, and Prasad are independent. In connection with its assessment of the independence of each

non-employee director, the Board also determined that (i) Messrs. Klein and Snyder and Meses. Douglas and Prasad are independent, as defined in Section 10A of the Exchange Act, and under the standards set forth by the NYSE applicable to members of the Audit Committee and (ii) Messrs. Craddock and Snyder and Ms. Adams are independent under the standards set forth by the NYSE applicable to members of the Compensation Committee.

### BOARD REFRESHMENT, DIVERSITY AND INCLUSION

Our Board is committed to maintaining an effective framework for the functioning of the Board and its committees. Although the Board has not established a formal diversity policy, the Board believes that diversity is important and enhances the effectiveness of the Board in its oversight role. In evaluating potential new members, our Board considers a range of relevant factors, including diversity of background, experience, character, race, gender, ethnicity, age, business acumen, and skills and other factors the Board deems relevant in the context of the needs of

## GOVERNANCE

the Board. Further, the Board does not discriminate based on race, color, religion, gender, ancestry or national origin.

Since the beginning of 2021, our Board has undergone meaningful change as part of a conscious effort to refresh the Board and augment its composition with diverse and complementary skills and experiences to ensure that it is positioned to effectively oversee the execution of the Company's strategy and manage its risks and opportunities. Over the past three years, the Board has appointed three gender and/or ethnically diverse directors, as well as increased the number of directors with direct industry experience.

### BOARD COMMITTEES

Our Board has three standing committees, the Audit Committee, the Compensation Committee and the Nominating and Governance Committee, on which all directors are deemed "independent" under Company guidelines, NYSE standards and SEC rules.

	Audit Committee	Compensation Committee	Nominating and Governance Committee
Christopher W. Hamm			
Deborah G. Adams		Member	Member
James E. Craddock		Member	Member
Patrice Douglas	Member		Member
Randal T. Klein	Member		
Vidisha Prasad	Member		
Todd R. Snyder	Member	Member	
Martyn Willsher			

 Chairperson
  Member



SUMMARY HIGHLIGHTS OF BOARD COMPOSITION

GRI 405-1



BOARD PRACTICES

The Board believes that sound governance practices and policies provide an important framework to assist it in fulfilling its duties to stockholders. The Company's Corporate Governance Guidelines (located on the Company's website at [www.amplifyenergy.com](http://www.amplifyenergy.com)) and other governance documents cover the following principal subjects:

- Role and functions of the Board and its Chairman;
- Qualifications and independence of directors;
- Size of the Board and director selection process;
- Committee functions and independence of committee members;
- Meetings of non-employee directors;
- Self-evaluation;
- Ethics and conflicts of interest;
- Compensation of the Board;
- Succession planning;
- Access to senior management and to independent advisors;

- New director orientation; and
- Continuing education.

Our Corporate Governance Guidelines are reviewed periodically by the Company's Nominating and Governance Committee, and any proposed additions to or amendments of the Corporate Governance Guidelines are presented to the Board for its review, consideration, and approval. The NYSE has adopted rules that require listed companies to adopt governance guidelines covering certain matters. The Company believes that the Corporate Governance Guidelines comply with the NYSE rules.

OVERSIGHT OF RISK MANAGEMENT

Except as discussed below, the Board as a whole oversees the Company's assessment of major risks and the measures taken to manage such risks. For example, the Board:

- Establishes specific dollar limits on the commitment authority of members of senior management and requires Board approval



of expenditures exceeding that authority and of other material contracts and transactions; and

- Reviews management’s capital spending plans, approves the Company’s capital budget and requires that management present for Board review significant departures from those plans.

The Audit Committee is responsible for overseeing the Company’s assessment and management of financial reporting and internal control risks, as well as other financial risks, such as the credit risks associated with counterparty exposure. Management and the Company’s independent registered public accounting firm report regularly to the Audit Committee on those subjects.

The Nominating and Governance Committee assists the Board in evaluating potential new members of the Board, recommending committee members and structure, advising the Board about corporate governance practices and assisting the Board in its general oversight of ESG, EH&S, and risk management matters.

### BOARD ASSESSMENTS AND IDENTIFICATION OF DIRECTOR CANDIDATES

Our Board assesses, on an annual basis, the skills and characteristics that candidates for election to the Board should possess, as well as the composition of the Board as a whole. The assessment includes the qualifications under applicable independence standards and other standards applicable to the Board and its committees, as well as consideration of background, experience, character, business acumen, skills and other factors the Board deems relevant in the context of the needs of the Board.

The Nominating and Governance Committee endeavors to recommend director candidates who:

- Possess the highest personal values and integrity;
- Exhibit sound judgment, intelligence, personal character, and the ability to make independent analytical inquiries;

- Demonstrate a willingness to devote adequate time to Board duties; and
- Are likely to be able to serve on the Board for a sustained period.

The committee considers the diversity of, and the optimal enhancement of the current mix of talent and experience on, the Board. In that regard, the committee endeavors to achieve an overall balance of diversity of experiences, skills, attributes and viewpoints among our directors. The committee believes it has achieved that balance through the representation on the Board of members having experience in the oil and gas industry, accounting and investment analysis, among other areas. The committee does not discriminate based upon race, religion, sex, national origin, age, disability, citizenship or any other legally protected status.

### SUMMARY HIGHLIGHTS OF BOARD PRACTICES

- ✓ Executive Sessions
- ✓ Regular Succession Planning
- ✓ Board Evaluations
- ✓ Continuing Education for Directors and Orienting New Directors



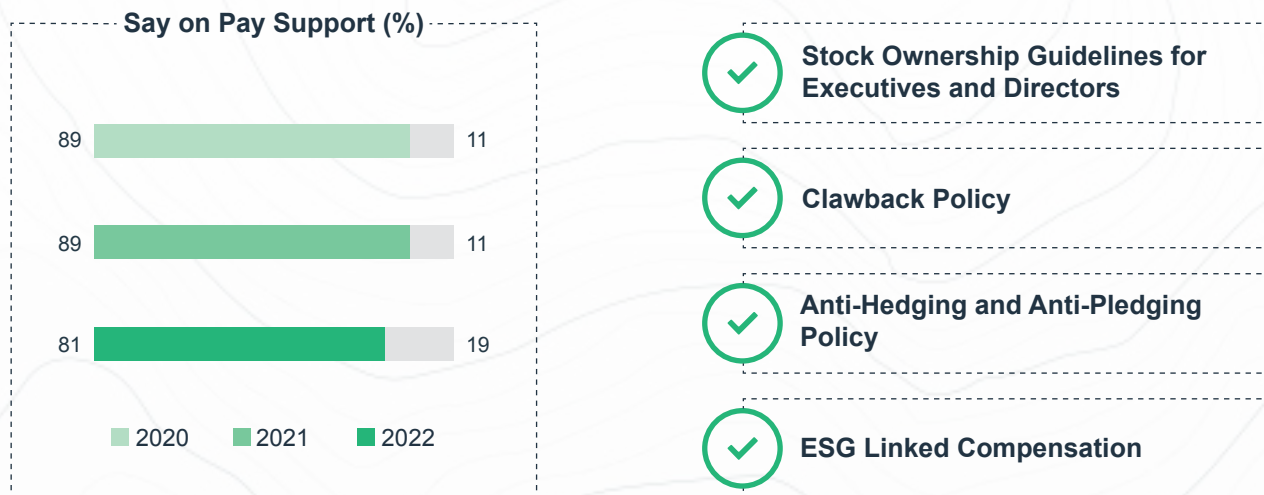
## GOVERNANCE

### COMPENSATION PRACTICES

#### GRI 2-19

We employ a compensation philosophy that emphasizes pay-for-performance based on a combination of the Company's performance and the individual's impact on our performance, including ESG performance metrics and placing the majority of each officer's compensation at risk based on key performance indicators or stock price performance over the long term.

#### SUMMARY HIGHLIGHTS OF COMPENSATION PRACTICES



#### SHAREHOLDER RIGHTS

- Annual Election of Directors
- Majority Voting for All Directors in Uncontested Elections
- Proxy Access
- Shareholder Ability to Amend Bylaws
- One Share - One Vote
- Poison Pill Plan in Place

## GOVERNANCE

### BUSINESS ETHICS AND TRANSPARENCY

#### SASB EM-EP-510a.1, SASB EM-EP-510a.2



All of our operations are located in the United States. As such, none of our proved and probable reserves are in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index.

We are committed to conducting our business in accordance with the highest ethical standards, including complying with applicable laws, rules and regulations. Obeying the law, both in letter and in spirit, is the foundation on which our ethical standards are built. All directors, officers, and employees are required to respect and obey all laws, rules, and regulations applicable to the business and operations of our Company. Our

reputation is a valuable asset and as such must continually be guarded by all associated with Amplify so as to earn the trust, confidence and respect of our suppliers, customers, business partners and stockholders.

Although directors, officers, and employees are not expected to know all of the details of these laws, rules, and regulations, it is important that they know enough to determine when to seek advice from supervisors, managers, officers or other appropriate Company personnel. We believe that an awareness of the Company's general policies regarding business conduct is vital for each employee, officer, director, contractor and representative in the achievement of our mission. All Amplify employees and Board members are expected to adhere to high standards of personal integrity. If questions arise about what is required by laws, rules or regulations, our employees, officers and directors are encouraged to consult the Company's legal counsel.

CODE OF BUSINESS CONDUCT AND ETHICS

GRI 2-15, GRI 2-26

Our Board has adopted a Code of Conduct, which is posted on our website at www.amplifyenergy.com in the "Corporate Governance" page under the "Investor Relations" section. The Code of Conduct sets forth our policy with respect to business ethics and conflicts of interest, and is intended to ensure that the employees, officers and directors of Amplify conduct business with the highest standards of integrity and in compliance with all applicable laws and regulations. Although the Code of Conduct provides only a brief description of the potential problems that may arise, a familiarity with the basic principles of this Code of Conduct is intended to assist employees, officers and directors of the Company in avoiding illegal or unethical behavior.

For purposes of the Code of Conduct, the "Code of Ethics Contact Person" is different for various employees, officers and the directors.

- For the principal executive officer and directors, the Code of Ethics Contact Person is any member of the Board.
For any other employees of the Company, the Code of Ethics Contact Person is the employee's immediate supervisor. When the issue is associated with the employee's immediate supervisor, the Code of Ethics Contact Person is the Company's General Counsel or any member of the Board.

PROMOTING FAIR DEALING AND PREVENTING BRIBERY & CORRUPTION

The Code of Conduct includes discussion concerning fair dealing and bribery. All employees, officers and directors are expected to endeavor to deal fairly with our customers, suppliers, competitors, landowners, public authorities, regulatory authorities, investors, officers and employees. We do not tolerate employees, officers and directors taking unfair advantage of anyone, including through manipulation, concealment, abuse of

privileged information, misrepresentation of material facts or any other unfair dealing practice. In addition, we expect that no entertainment, gift or courtesy will be offered, given, provided or accepted by any employee, officer or director of Amplify, or any of their family members or agents, unless it:

- Is not a cash gift;
Is consistent with customary business practices;
Cannot be construed as a bribe or payoff; and
Does not violate any laws or regulations.

All employees, contractors, vendors, officers and directors are expected to respect and obey the laws of the cities, states and countries in which we operate.

WHISTLEBLOWER POLICY AND PROTECTION

Our Audit Committee has adopted procedures to govern the receipt, retention, and treatment of potential complaints regarding our accounting, internal accounting controls, or auditing

matters, and to protect the confidential, anonymous reporting of such complaints. These procedures have been formalized into a policy (the "Whistleblower Policy") to treat complaints about questionable accounting, internal accounting controls, auditing matters, and financial practices seriously and expeditiously. Our Whistleblower Policy is posted on our website at www.amplifyenergy.com.

POLITICAL INVOLVEMENT

Amplify does not make corporate contributions to individual candidates or political committees supporting candidates in federal, state, or local elections, and we do not sponsor a political action committee. To communicate our views on legislative and regulatory matters affecting our operations and industry, we engage in the legislative and regulatory processes through various trade associations, as appropriate.



## GOVERNANCE

### RESERVES VALUATION & CAPITAL EXPENDITURES

#### SASB EM-EP-420a.4

The 2022 U.S. Energy Information Administration Outlook projects, even in a carbon-constrained future scenario, that hydrocarbons will remain the most consumed energy source in the United States through 2050, demand for natural gas will continue to grow for the next 10 years, and oil and natural gas will continue to make up approximately half of the overall energy mix for the next 20 years.<sup>1</sup>

The composition of our proved oil and natural gas reserves at December 31, 2022, was approximately 39% crude oil and 61% natural gas and natural gas liquids. Oil and natural gas are commodities, and their prices are subject to wide fluctuations in response to relatively minor changes in supply and demand. The prices we receive for our production depend on numerous factors beyond our control, including supply and demand dynamics, the path of climate change regulation and international or government decrees.

1. 2022 U.S. EIA Outlook, <https://www.eia.gov/outlooks/aeo/narrative/introduction/sub-topic-01.php>



## GOVERNANCE

Amplify benefits from having its assets positioned in some of the most economically advantaged oil and gas regions of North America. The Company's diverse assets allow us to reduce risk and capture price and cost benefits across our operating basins. Amplify also focuses on projects predicted to be low risk and high profit and regularly evaluates its portfolio in price sensitivity scenarios.

Additionally, Amplify through the use of a disciplined hedging program, targets reduced exposure to commodity price volatility to achieve more predictable cash flow to support future capital expenditure and company plans.

We continuously evaluate the business to identify risks and opportunities, including risk associated with climate change and current and potential related regulations. We consider multiple pricing scenarios when forming our forecast, budget, and long-term plans. These same principles also apply as we evaluate our capital spending plans to develop our properties and pursue the acquisition of producing assets that generate cash flow at attractive

valuations with upside potential and optimization opportunities.

### MANAGEMENT OF THE LEGAL & REGULATORY ENVIRONMENT

#### SASB EM-EP-530a.1

Our oil and natural gas development and production operations are subject to stringent and complex federal, state and local laws and regulations governing the discharge of materials into the environment, health and safety aspects of our operations, or otherwise relating to environmental protection. These laws and regulations impose numerous obligations applicable to our operations including the:

- Acquisition of a permit before conducting regulated drilling activities;
- Restriction of types, quantities and concentration of materials that can be released into the environment;
- Limitation or prohibition of drilling activities on certain lands lying within wilderness, wetlands, seismically active areas and other protected areas;



## GOVERNANCE

- Application of specific health and safety criteria addressing worker protection; and
- Imposition of substantial liabilities for pollution resulting from our operations.

We have processes and procedures in place to help ensure that we strictly comply with all laws and regulations, including those focused on the environment, so as to promote the long-term sustainability of our business and interests of our stockholders.

### DATA SECURITY & PRIVACY

The oil and natural gas industry has become increasingly dependent upon

digital technologies to conduct day-to-day operations including certain exploration, development and production activities. We depend on digital technology for a range of activities, including estimating quantities of oil and natural gas reserves, processing and recording financial and operating data, and analyzing seismic and drilling information, process and store personally identifiable information on our employees and royalty owners and communicate with our employees and other third parties. Our business partners, including vendors, service providers, purchasers of our production and financial institutions, are also dependent on digital technology.

Our cybersecurity mission is to secure our entire digital footprint by embracing



## GOVERNANCE

continuous transformation to develop an effective agile approach to cybersecurity. As more data is generated and shared, it becomes the backbone of our interconnected business ecosystem, making it increasingly valuable for our stakeholders and for skilled threat actors. The threat landscape is ever evolving and so our cybersecurity efforts are continuously scrutinized and improved upon. We have developed an organizational understanding to manage cybersecurity risks with support and cooperation from relevant areas of the business. It is imperative that we maintain confidentiality, integrity and availability of our networks and data. We leverage multiple frameworks and strategies to protect our assets. We have built our protection program around automated proactive processes and enhanced reactive capabilities. In support, we have implemented safeguards and procedures and undergo yearly external and internal audits to ensure delivery of technology resources, identify the occurrence of activity, take actions against threat actors, and restore any system impaired.







**SUSTAINABILITY ACCOUNTING STANDARDS BOARD (“SASB”)**

SASB standards are designed to identify a minimum set of sustainability issues most likely to impact the operating performance or financial condition of the typical company in an industry, regardless of location. SASB standards are designed to enable communications of corporate performance on industry-level sustainability issues in a cost-effective and decision-useful manner using existing disclosure and reporting mechanisms.

The SASB<sup>2</sup> has developed a set of 77 industry-specific sustainability accounting standards (“SASB standards” or “industry standards”). Each SASB standard describes the industry that is the subject of the standard, including any assumptions about the predominant business model and industry segments that are included. Amplify is partially reporting under SASB’s Oil & Gas-Exploration and Production industry standard and looks forward to expanding its reporting under the industry standard in future reports.

	Indicator Number	Disclosure Location
<b>Greenhouse Gas Emissions</b>	EM-EP-110a.1	Page 14
	EM-EP-110a.2	Page 14
<b>Air Quality</b>	EM-EP-120a.1	Page 15
	EM-EP-140a.1	Page 15
<b>Water Management</b>	EM-EP-140a.2	Page 16
	EM-EP-140a.3	Page 16
	EM-EP-160a.2	Page 17
<b>Biodiversity Impacts</b>	EM-EP-160a.3	Page 17, 18
	EM-EP-210a.1	Page 28
<b>Security, Human Rights &amp; Rights of Indigenous People</b>	EM-EP-210a.2	Page 28
	EM-EP-320a.1	Page 23
<b>Workforce Health &amp; Safety</b>	EM-EP-320a.2	Page 21
	EM-EP-420a.4	Page 43
<b>Reserves Valuation &amp; Capital Expenditures</b>	EM-EP-510a.1	Page 40
	EM-EP-510a.2	Page 40
<b>Business Ethics &amp; Transparency</b>	EM-EP-530a.1	Page 44
	EM-EP-000.A	Page 8
<b>Management of the Legal &amp; Regulatory Environment</b>	EM-EP-000.C	Page 8
<b>Activity Metrics</b>		

2. SASB is now part of the International Financial Reporting Standards (“IFRS”) Foundation and the SASB standards have been consolidated into the International Sustainability Standards Board (“ISSB”) framework.





**GLOBAL REPORTING INITIATIVE (“GRI”)**

GRI provides one of the world’s most widely used sustainability reporting standards, which cover topics that range from biodiversity to tax, waste to emissions, diversity and equality to health and safety. As such, GRI views its reporting as an enabler for transparency and dialogue between companies and their stakeholders.

GRI views that corporate reporting signals a responsible organization: one that is dedicated to being open and honest with its stakeholders. Through reporting, an organization can understand and better manage its impacts on people and the planet. It can identify and reduce risks, seize new opportunities, and take action towards becoming a transparent, trusted organization in a more sustainable world. Amplify is partially reporting under GRI’s global and Oil & Gas sector standards and looks forward to expanding its reporting in future reports.

**GLOBAL STANDARD**

GRI Standard	Disclosure	Location
<b>GRI 2: General Disclosures 2021</b>	2-1 Organizational details	Page 6
	2-3 Reporting period, frequency and contact point	Page 1
	2-7 Employees	Page 27
	2-9 Governance structure and composition	Page 31
	2-10 Nomination and selection of the highest governance body	Page 31
	2-11 Chair of the highest governance body	Page 31
	2-15 Conflicts of interest	Page 41
	2-17 Collective knowledge of the highest governance body	Page 31
	2-19 Remuneration policies	Page 39
	2-26 Mechanisms for seeking advice and raising concerns	Page 41
<b>GRI 303: Water and Effluents 2018</b>	2-29 Approach to stakeholder engagement	Page 28
	2-30 Collective bargaining agreements	Page 24
	303-1: Interactions with water as a shared resource	Page 15
<b>GRI 304: Biodiversity 2016</b>	303-3: Water withdrawal	Page 15
	303-4: Water discharge	Page 15
<b>GRI 305: Emissions 2016</b>	304-1: Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Page 17
	305-1 Direct (Scope 1) GHG emissions	Page 12
	305-4 GHG emissions intensity	Page 12
<b>GRI 306: Waste 2020</b>	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Page 15
	306-1 Waste generation and significant waste-related impacts	Page 18
	306-2 Management of significant waste-related impacts	Page 18
<b>GRI 401: Employment 2016</b>	306-3 Significant spills (Effluents & Waste 2016)	Page 17
	401-1 New employee hires and employee turnover	Pages 23, 24



# PERFORMANCE METRICS

## GLOBAL STANDARD (CONTINUED)

GRI Standard	Disclosure	Location
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	Page 21
	403-2 Hazard identification, risk assessment, and incident investigation	Page 21
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	403-4 Worker participation, consultation, and communication on occupational health and safety	Page 21
	403-5 Worker training on occupational health and safety	Page 21
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<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	Page 23, 24
	404-2: Programs for upgrading employee skills and transition assistance programs	Page 24
	404-3 Percentage of employees receiving regular performance and career development reviews	Page 24
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	Page 27, 35
<b>GRI 411: Rights of Indigenous Peoples 2016</b>	411-1 Incidents of violations involving rights of indigenous peoples	Page 28



# PERFORMANCE METRICS

## OIL & GAS SECTOR STANDARD

GRI Standard	Sector	Disclosure (GRI Ref)	Location
<b>GRI 11.1: GHG Emissions</b>	11.1.5	305-1 Direct (Scope 1) GHG emissions	Page 12
	11.1.8	305-4 GHG emissions intensity	Page 12
<b>GRI 11.3: Air Emissions</b>	11.3.2	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Page 15
<b>GRI 11.4: Biodiversity</b>	11.4.2	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Page 17
	11.5.2	306-1 Waste generation and significant waste-related impacts	Page 18
	11.5.3	306-2 Management of significant waste-related impacts	Page 18
<b>GRI 11.5: Waste</b>	11.5.4	306-3 Significant spills (Effluents & Waste 2016)	Page 17
	11.6.2	303-1 Interactions with water as a shared resource	Page 15
<b>GRI 11.6: Water and Effluents</b>	11.6.4	303-3 Water withdrawal	Page 15
	11.6.5	303-3 Water discharge	Page 15
	11.7.3	404-2 Programs for upgrading employee skills and transition assistance programs	Page 24
<b>GRI 11.7: Closure and Rehabilitation</b>	11.9.2	403-1 Occupational health and safety management system	Page 21
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<b>GRI 11.9: Occupational Health and Safety</b>	11.9.10	403-9 Work-related injuries	Page 23
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<b>GRI 11.10: Employment Practices</b>	11.11.5	405-1 Diversity of governance bodies and employees	Page 27
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<b>GRI 11.11: Non-Discrimination and Equal Opportunity</b>	11.11.5	405-1 Diversity of governance bodies and employees	Page 27
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<b>GRI 11.17: Rights of Indigenous Peoples</b>	11.17.2	411-1 Incidents of violations involving rights of indigenous peoples	Page 28



## FORWARD-LOOKING STATEMENTS

This report includes “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included in this report that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. Terminology such as “may,” “will,” “would,” “should,” “expect,” “plan,” “project,” “intend,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” “pursue,” “target,” “outlook,” “continue,” the negative of such terms or other comparable terminology are intended to identify forward-looking statements. These statements include, but are not limited to, statements about the Company’s expectations of plans, goals, strategies (including measures to implement strategies), objectives and anticipated results with respect thereto. These statements address activities, events or developments that we expect or anticipate will or may occur in the future, including things such as projections of results of operations, plans for growth, goals, future capital expenditures, competitive strengths, references to future intentions and other such references. These forward-looking statements involve risks and uncertainties and other factors that could cause the Company’s actual results or financial condition to differ materially from those expressed or implied by forward-looking statements. These include risks and uncertainties relating to, among other things: the ongoing impact of the oil incident that occurred off the coast of Southern California resulting from the Company’s pipeline operations at the Beta field, the Company’s evaluation and implementation of strategic alternatives; the Company’s ability to satisfy debt obligations; the Company’s need to make accretive acquisitions or substantial capital expenditures to maintain its declining asset base, including the existence of unanticipated liabilities or problems relating to acquired or divested business or properties; volatility in the prices for oil, natural gas

## FORWARD-LOOKING STATEMENTS

and NGLs; the Company’s ability to access funds on acceptable terms, if at all, because of the terms and conditions governing the Company’s indebtedness, including financial covenants; general political and economic conditions, globally and in the jurisdictions in which we operate, including conflicts in the Middle East and escalating tensions between Russia and Ukraine and the potential destabilizing effect such conflicts may pose for the global oil and natural gas markets and effects of inflation; the impact of legislation and governmental regulations, including those related to climate change and hydraulic fracturing; and the occurrence or threat of epidemic or pandemic diseases, including the COVID-19 pandemic, or any government response to such occurrence or threat. Please read the Company’s filings with the Securities and Exchange Commission (the “SEC”), including “Risk Factors” in the Company’s Annual Report on Form 10-K, and if applicable, the Company’s Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, which are available on the Company’s Investor Relations website at <https://www.amplifyenergy.com/investor-relations/sec-filings/default.aspx> or on the SEC’s website at <http://www.sec.gov>, for a discussion of risks and uncertainties that could cause actual results to differ from those in such forward-looking statements. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this report. All forward-looking statements in this report are qualified in their entirety by these cautionary statements. Except as required by law, the Company undertakes no obligation and does not intend to update or revise any forward-looking statements, whether as a result of new information, future results or otherwise.



## CAUTIONARY STATEMENTS

The information contained herein is not meant to correspond with the concept of materiality associated with disclosures required by the SEC or as used and understood under U.S. securities laws.

Definitions and calculations of certain ESG-based disclosures and metrics vary among companies, reporting frameworks, investment professionals and other users of the disclosed data. As a result, such disclosures and calculations may not be directly comparable to similarly titled definitions and calculations of other companies. Our use of certain disclosure and reporting frameworks does not represent an endorsement or obligation to continue reporting under any such framework.

The metrics contained in this report have been calculated using the best available information at the time of preparation of this report. The data utilized in calculating such metrics is subject to certain reporting rules, regulatory reviews, definitions, calculation methodologies, adjustments and other factors. These metrics are subject to change if updated data or other information becomes available. Total



amounts presented in this report may not equal the sum of their components due to rounding. Percent changes presented in this report may reflect rounding.

There can be no assurance that our ESG policies and procedures as described in this report will continue; such policies and procedures could change, even materially. We are permitted to determine in our discretion that it is not feasible or practical to implement or complete certain of our ESG initiatives, policies, and procedures based on cost, timing, or other considerations.

Website references and hyperlinks throughout this report are provided for convenience only, and the content on the referenced websites is not incorporated by reference into this report, nor does it constitute a part of this report.

## OIL AND GAS RESERVES AND OTHER INFORMATION

Proved reserves are those quantities of oil and gas which, by analysis of geosciences and engineering data, can be estimated with reasonable certainty to be economically producible from a given date forward, from known reservoirs, and under existing economic conditions, operating methods and government regulation before the time at which contracts providing the right to operate expire, unless evidence indicates that renewal is reasonably certain, regardless of whether the estimate is a deterministic estimate

or probabilistic estimate. Statements of reserves are only estimates and may not correspond to the ultimate quantities of oil and gas recovered. Investors are urged to consider closely the disclosure in Amplify's public filings with the SEC, including its Annual Report on Form 10-K for the fiscal year ended December 31, 2022, which is available on its website at [www.amplifyenergy.com](http://www.amplifyenergy.com) or on the SEC's website at [www.sec.gov](http://www.sec.gov).





