



HUMAN RIGHTS POLICY

1. PURPOSE / OBJECTIVE

This Human Rights Policy (this "Policy") establishes the foundation on which Denbury Inc., its subsidiaries and affiliates (collectively, the "Company" or "Denbury"), base their commitment to human rights in the workplace. Compliance with this Policy is a condition of employment for all employees of the Company, as well as a condition for contractors and vendors to work with the Company.

2. SCOPE

This Policy applies to, and must be adhered to by, all directors, officers and employees of the Company (collectively, "Employees," and each individually, and "Employee"), those doing business with or for Denbury, and any others who may act on behalf of Denbury.

3. POLICY STATEMENT

It is Denbury's policy to respect the dignity and worth of all individuals, inspiring all individuals to reach their full potential, encouraging the initiative of each Employee, and providing equal opportunity for development to all Employees. Denbury expects our suppliers, contractors and other business partners to likewise respect human rights and remediate human rights impacts in their respective activities.

Denbury affirms its commitment to respect human rights in every aspect of our work, and to follow all applicable national and local regulations as they pertain to the fundamental rights of all stakeholders. This commitment extends to the fair treatment and meaningful involvement of all people, including Indigenous people, regardless of race, color, gender, identity or expression, national origin, religion, sexual orientation or income level.

Denbury respects the human, cultural and legal rights of all individuals and communities. Further, Denbury complies with all applicable national and local laws concerning human social and labor rights and promotes the goals and principles of the United Nation's [Universal Declaration of Human Rights](#), the UN's [Guiding Principles on Business and Human Rights](#) and the International Labor Organization's [Declaration on Fundamental Principles and Rights at Work](#).

4. HUMAN RIGHTS RISKS

Denbury is committed to working within our business operations to reduce the risk of potential human rights violations by identifying and monitoring risks and reporting concerns and remediating violations that relate to such risks. Identified risks include:

- Child labor
- Forced or Coerced Labor
- Diversity, Equity and Inclusion
- Compensation and Benefits
- Freedom of Association and Collective Bargaining
- Harassment and Discrimination

- Health and Safety
- Security

5. POLICY APPLICATION

Denbury's Code of Conduct and Ethics, company policies, associated training, community investment programs and publications are complementary and are intended to work together and reinforce our commitment to respecting human rights. Denbury is committed to compliance with laws and regulations related to human rights, in both letter and spirit.

A. Child and Forced Labor.

Denbury prohibits the use of human trafficking, child labor, slave labor, and prison labor.

B. Diversity, Equity and Inclusion.

We believe that a diverse workforce and supply chain will help our organization better accomplish our mission. Denbury strives to be an equal opportunity employer, meeting all federal and state employment laws. We are committed to recruiting diverse candidates to attract and retain a talented workforce through development, compensation and advancement at all levels, including senior management and the Board of Directors. Denbury actively conducts programs regarding specific issues and groups, including diversity, equity and inclusion programs that recognize the benefit of the meaningful presence and participation of women and minorities in our business as well as our industry.

It is Denbury's policy to provide equal employment opportunities to all Employees and applicants without regard to race, color, national origin, religion, sex (including pregnancy status, sexual orientation or gender identity), disability, age, veterans' status, marital status, genetic information (including family medical history) or any other category protected by applicable law. We make employment-related decisions, including with respect to hiring, job assignment, promotion, remuneration, training and benefits, without regard to any legally-protected status. Our objective is to provide a work environment that fosters mutual respect and working relationships free from unlawful discrimination, harassment or retaliation. Management is charged with creating an atmosphere free from such conduct, and Employees are responsible for respecting the rights of their co-workers.

Denbury's Sustainability and Governance Committee reviews with senior management practices, strategies and initiatives related to human capital management, such as diversity, equity and inclusion matters, workplace culture and talent development. The Board of Directors provides senior management with advice and oversight related to such practices, strategies and initiatives.

C. Right to Organize and Fair Wages.

The right to organize, freedom of association and collective bargaining are proclaimed in the Universal Declaration of Human Rights and ILO conventions. Denbury recognizes and respects employees' right to lawfully and peacefully associate, organize and bargain collectively, and to be provided an opportunity to be heard on labor rights and other related issues. Denbury is committed to (i) ensuring our business operates in a manner that is fair, equitable and competitive based on market standards and living requirements, and (ii) offering fair living wages to all our Employees regardless of the jurisdiction where we may operate.

D. Anti-Harassment.

Denbury's objective is to provide a work environment that fosters mutual respect and working relationships free from unlawful discrimination, harassment or retaliation. Our management is charged with creating an atmosphere free from such conduct, and Employees are responsible for respecting the rights of their co-workers.

E. Health and Safety.

Denbury provides and maintains a safe and healthy work environment that meets or exceeds applicable legal standards, including rights to sufficient, safe, acceptable and accessible water.

F. Security.

Denbury believes that the safety and security of our Employees are paramount, and as such, Denbury is committed to providing its employees with a safe and productive workplace. Denbury strictly prohibits any acts or threats of violence by or against Denbury's Employees, customers, vendors, or other visitors. Denbury does not tolerate actual or threatened violence against co-workers, customers, vendors, visitors, or any other persons who are either on Denbury's premises or have contact with Employees in the course of their duties.

6. TRAINING

All Employees are required to complete assigned training on human rights issues.

7. REPORTING

All Employees are responsible for ensuring compliance with this Policy. Any of the following resources may be used to report any concerns or raise any issues related to this Policy:

- Inform your manager or Denbury point of contact;
- Contact the Human Resources department; or
- File an anonymous report through the Compliance hotline by telephone at 1-844-DOING-RT (364-6478) or by a web-based report at DoingRight.Denbury.com.

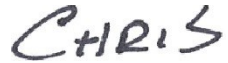
Denbury prohibits any retaliation against anyone for coming forward with a concern or making a good-faith report, or participating or assisting in an investigation, of suspected misconduct, regardless of the outcome. You should not attempt to investigate suspected misconduct on your own.

For the avoidance of doubt, nothing in this Policy is to be interpreted or applied in any way that prohibits, restricts or interferes with your (a) exercise of rights provided under, or participation in, "whistleblower" programs of the SEC or any other applicable regulatory agency or governmental entity (each, a "Government Body"), or (b) good faith reporting of possible violations of applicable law to any Government Body, including cooperating with a Government Body in any governmental investigation regarding possible violations of applicable law.

8. STAKEHOLDER ENGAGEMENT

Denbury is committed to engaging with local stakeholders and strives to positively impact communities in which we do business. We provide mechanisms through which concerns may be

raised and addressed in a timely manner as part of this Policy. Issues raised will be monitored and used as a source of continued learning. Should any stakeholder feel the need to address any matter regarding human rights beyond this engagement, they may contact our Integrity Helpline at 1-844-DOING-RT (364-6478) for further assistance and resolution.

A handwritten signature in black ink that reads "CHRIS". The letters are stylized and connected, with a prominent loop on the "C" and a long tail on the "S".

Chris Kendall
President and Chief Executive Officer