

## OPERATIONS MANAGEMENT POLICY

The well design, planning and construction process requires leadership in project management, technical expertise with the highest industry standards of safety, integrity, quality and profitability. Control and deliverables will ensure wells are properly designed and constructed in accordance with applicable laws and regulations. The OPEX Well Delivery Process provides a secure and efficient framework for planning and executing well operations, ensuring consistency in how operations are planned and providing links to relevant document standards, guidelines and templates .

This policy is considered essential for the following:

- o Achieve goals of zero lost time incidents and zero spills.
  - o Compliance with the policies and expectations of the OPEX Health, Safety and Environment Management System (SSA).
  - o Prevention of incidents that could have a very negative economic impact.
  - o Deliver high-quality, profitable wells.
  - o Provide profitable and high quality professionals to the industry.
  - o Manage well engineering projects efficiently and professionally.
  - o Hire only the best people.
  - o Maintain and continually improve our management system.
  - o Base our compensation on performance rather than time.
  - o All responsible personnel associated with all supervisory and technical activities are aware of all policies and are fully trained and competent to implement these requirements.
- o All contractors are required to follow the policy.

OPEX is committed to conducting business in a manner that ensures that all phases of exploring, developing, producing and abandoning an oil field are designed, planned, executed and completed in accordance with industry-recognized procedures and standards of good practice.

Priorities for safety when planning and conducting drilling and well operations should be, in order of importance:

- o Staff
- o Environmental
- o the facilities
- o Integrity of the reservoir
- o Well Delivery

All OPEX personnel involved in the management of well operations are responsible for these policies, must be fully aware of them, and are responsible for their compliance.

The policies contained in this document are mandatory and the staff is responsible for their compliance.

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**Cesar A. Granados**

chief executive officer  
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