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ENERGY GROUP

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 OMEGA

.... SUSTAINABILITY REPORT 2014

SUSTAINABILITY REPORT 2014

 **OMEGA**
ENERGY GROUP

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Message From the President

Our fourth Sustainability Report is the result of the work of each one of our collaborators. Their achievements are reflected in it and by this means, the ones of the organization, the lessons and improvement opportunities aiming at a responsible and sustainable, growth of our own and of the stakeholders. This report is a sign of trust in our processes and in the commitment of **OMEGA ENERGY GROUP** with sustainability.



OMAR LEAL QUIRÓZ
Omega Energy President

We are pleased to present our 2014 report and we will exhibit our management and the way we have incorporated and made the sustainability initiatives that not only bring support to our activity but generate competitive advantages that have allowed continuous growth and strengthening of the Group an inherent part of our culture.

Just like we had foreseen in our corporate strategy OMEGA ENERGY GROUP (OEG) continues to consolidate as a business group, searching to potentiate resources, maximize results and increase production, attending the impacts reflected on our financial indicators on account of the low international prices of oil behavior and the revaluation of exchange rate. In this context, we were able to keep an efficient and economically feasible operation, due to the implementing of schemes for resource optimization, cost and expense reduction, as well prioritization of our investments of capital.

In such sense, this term the company started a re-defining process and new orientation of financial liabilities, structuring better conditions in terms of competitive rates and terms of payment. Our financial structure was key and strategic to our exploration, hydrocarbon development and production infrastructure expansion and oil, natural gas, nafta, GLP and power trade.

Without a doubt 2014 was a year of challenges, nevertheless, the Company presented outstanding results similar to the ones obtained the previous term, reaching close to USD 80 million operational gross income due to increase of production, which allowed balancing the barrel price drop; and have a significantly better profit than the one of the last previous period, due to the 12% operational cost reduction and resource optimization and efficient CAPEX investment in wells and production facilities.

*G4-1, G4-2

We continue adding value to our assets by means of adoption and consolidation of the analysis and reinterpretation of deposits and formations processed, being this year a crucial one of the incorporation of oil and gas.

CAPEX investment in 2014 exceeded the one the previous year, with which we consolidate the investment process and hope to face the challenges associated to the reduction of the oil barrel price. Our EBITDA for this period exceeded the one of 2013, with which in spite of the new macroeconomic conditions, it was possible to obtain superior results by effect of more hydrocarbon production volume.

In terms of findings, the Company developed an impeccable campaign when perforating five Wells with a 100% success rate in the La Punta and Buenavista blocks. These Wells significantly increased the production of the company obtaining a net average daily production rate of 3.000 barrels of oil at the end of the year. These new contributions brought additional gas volumes for both fields: of Nafta and GLP in La Punta Block and Natural Gas in the Buenavista Block.

On another side, dealings with ECOPETROL, ANH (National Hydrocarbons Agency) and VETRA related to the rights and contracts on the Condor, La Punta and Buenavista blocks kept their continuity, fulfilling the requirements of each one of the phases in which they are, guaranteeing minimum commitments and developing additional activities such as recovering Medina well at 16.000 feet and the Condor Block, drilling of the two wells minimum commitment in the La Punta block a year before expiration of terms, and obtaining 75% progress of the project of construction of the gas line of Buenavista Block.

As part of our interest in promoting a socially responsible operation, we respect the environment and foster better quality and industrial safety practices. With this in mind and considering the high operational volume obtained during the year, we were able to keep a zero disabling accident operation, maintaining our quality and compliment standards according to reports issued in the follow up, certification and recertification of ISO 9001, 14001, OHSAS18001, NORSOK-S06 visits and audits from external entities such as ANH, ECOPETROL, ANLA Mining Ministry and others.

At an international level, the Company continues its consolidation with presence in the United States from which the organization has strengthened their structure and has started ambitious projects of Oil and Gas. Likewise, it continues to develop its biofuel and alternative renewable energies projects, with the purpose of including exploiting and production of alternative energies in its assets portfolio, in line with its sustainability strategy: adopting global inclusive practices with wellbeing and development of communities.

Additionally we kept our presence in Paraguay through the Parapati block that is in the exploratory period of the preliminary phase; Offshore operation in Nigeria, and we evaluated propsets and preliminary analysis in Peru, Mexico and Venezuela.

Today we want to reaffirm our sustainability manifesto, guided by our corporate strategy and the interest in generating positive impact in the regions and countries in which we are present. This report represents to us a way of making such effort clear and to extend the conviction of maintaining operations and relations that generate value for all to our stakeholders

Risk Management

*G4-2

Being focused on sustainability of the companies of the group, wellbeing of the communities and its collaborators, the protection of the environment and the search for new energy sources, Omega Energy Group (OEG) is more conscious each time of the importance of the role it plays in risk management in its processes.

Currently, each one of the areas of the organization is implementing, within their processes, the necessary measures to mitigate any risk generating event and avoiding its occurrence. For this matter, we mainly support in our Integrated Management System (SIG), which also includes our value chain.

Simultaneously considering our continuous enhancement cycle, we are in the process of design and implementing the best administration and risk management practices, advised by a world known company. In 2014 we gained an important progress and focused mainly in the following identified high impact risks:

Surruonding

- 1 **Macroeconomic:** in the current global low hydrocarbon prices scenario, it is necessary to increase and implement different strategies at every level to mitigate the impact of income reduction and that guarantee operational sustainability.

Main damages are connected to oil price in its WTI and Brend references, additionally the Exchange rate quotation of the Colombbian Peso vs. dollar. To face this situation, OEG is currently studying and analyzing implementing coverage on these two economic variables.
- 2 **Fiscal:** due to the dynamics that the national government has exercised in the legal framework of the hydrocarbons sector, it has been necessary to reinforce our organizational structure with the purpose of attending the effects caused by normative changes that rule our activity in the different fronts.
- 3 **Communities:** we consider the expectations and realities of the communities in which we operate of great importance that is why they are integrated in our activities in the geographical front in which we are present.
- 4 **Public order:** It is definitely the risk with the most control difficulty. It presents a high impact in every one of our stakeholders and the management of it is in hands of experts.

Operational

- 1 ... **HSEQ Incidents:** discipline in the fulfillment of the standards and procedures that our HSEQ department implements, reduces occurrence of risks. Due to managerial strategy we divided the area in: HSE (Health, Safety and Quality) Unit and E Unit (Environment) that is also in charge of community management.
- 2 ... **Infrastructure:** we may fulfill the main objective of extracting our hydrocarbons in an efficient manner, but if there is no adequate structure for their management, it may be an inconvenient of great amount that may activate other risk generating events.

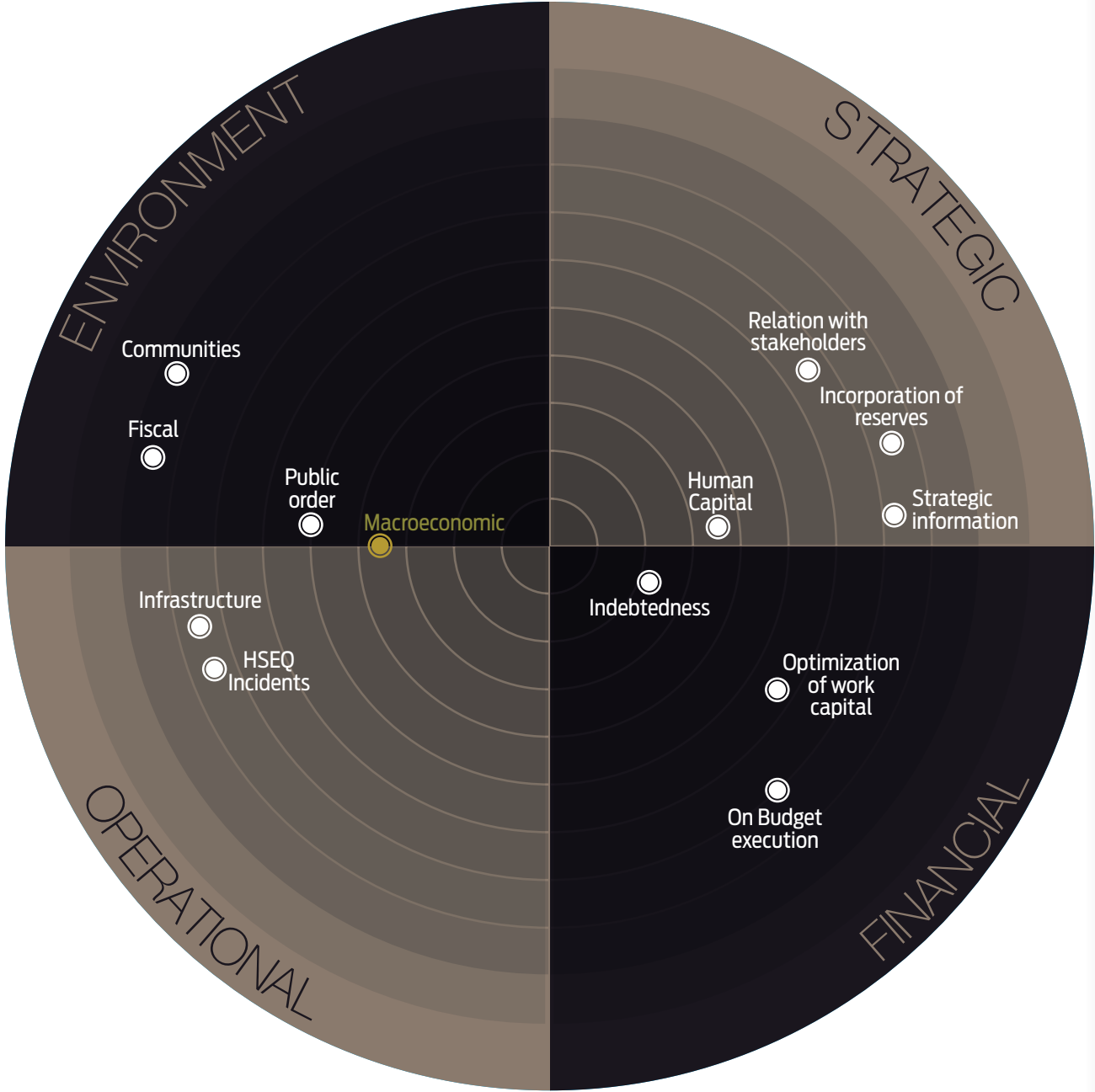
Financial

- 1 ... **On Budget execution:** due to the nature of our industry Budget execution is vulnerable, various contingencies may materialize this risk; follow up and early alerts may mitigate control of this indicator.
- 2 ... **Optimization of work capital:** the cost of opportunity of the availability of financial resources is a current risk; optimization of cash flow is and its precise use in the activities that have the best returns is a constant challenge.
- 3 ... **Indebtedness:** our debt risk tolerance level is low; thus we monitor the respective indicators daily in order to get the best structures pursuant to our operation.

Strategic

- 1 ... **Relation with stakeholders:** : management related to each one of our stakeholders may be vital in the sustainability of our operation; structuring the suitable team is necessary to attend the interrelation with them.
- 2 ... **Strategic information:** our main asset is the structural geological knowledge of our fields and the custody of this information is a corporate priority.
- 3 ... **Human Capital:** our most sensible resource; we have an interdisciplinary team expert in the industry with great path in the sector; this team is key in promoting the withholding of talent to avoid the loss of this important asset.
- 4 ... **Incorporation of reserves:** the incorporation of reserves represents sustainability of every energy companies that, within their portfolios, present hydrocarbon exploration and production. For this reason, OEG concentrates its efforts in the activities that have a direct relation with incorporation of reserves.

Corporate Risk Map



Gas Plant PBI Company

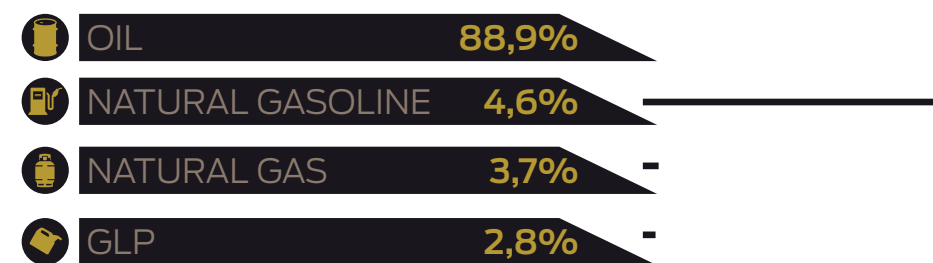
Organization Profile

Our Organization

**G4-3, G4-4, G4-5, G4-9*

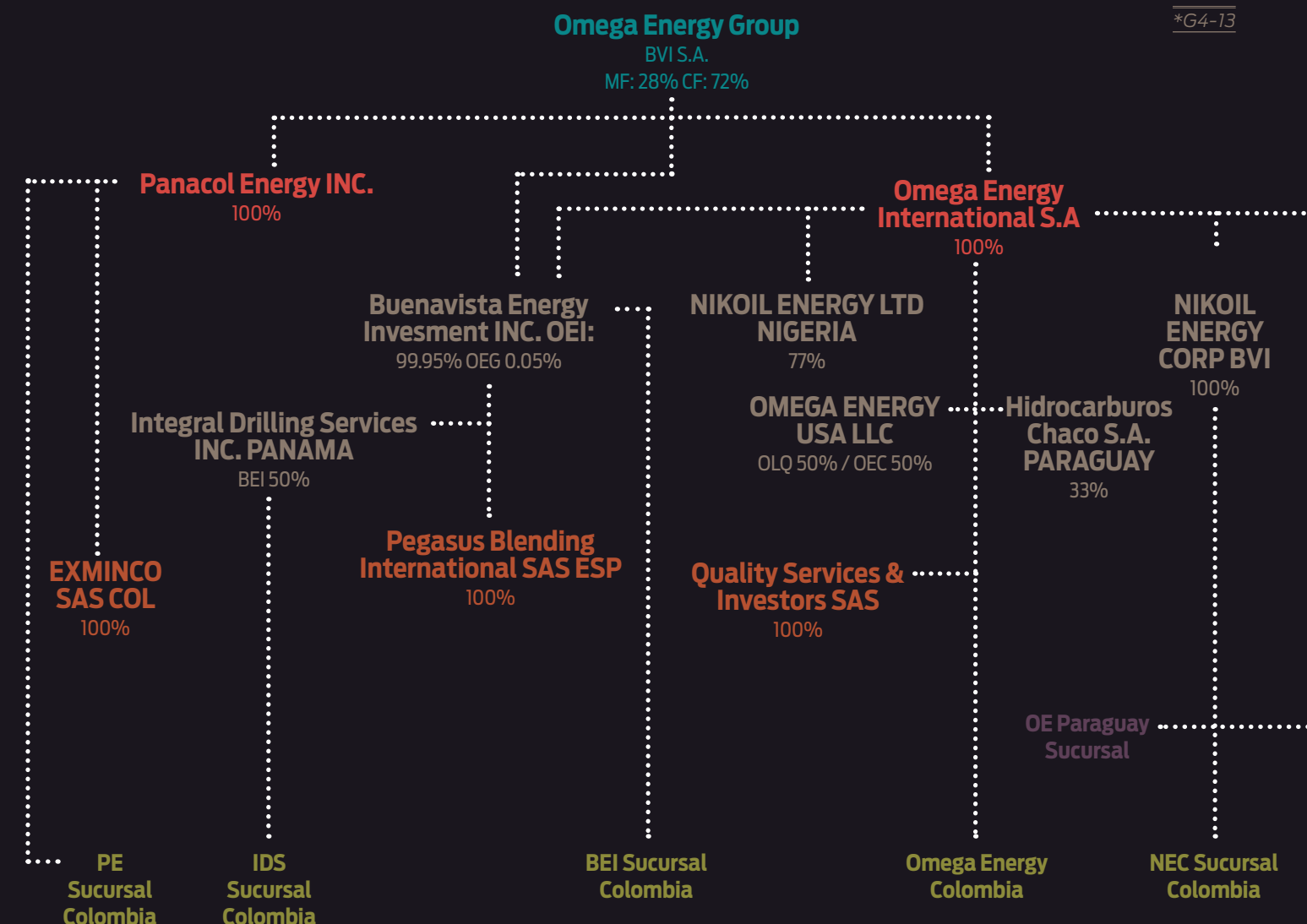
Omega Energy Group BVI, hereinafter OEG is a group of companies dedicated to hydrocarbons exploration and production with more than 10 years of presence in the market. As of December 31st, 2014 we had 121 employees.

Our Products



OEG is the result of the growth of three companies: Omega Energy International (OEI), Pegasus Blending International (PBI) and Nikoil Energy Corp. (Nikoil). The latter is created after the fusion in 2012 between Petroleum Equipment International S.A.S. (PEI) with Nikoil Energy Corp. Colombia branch (previously Lukoil Overseas Colombia Ltda.) The administrative headquarters of OEG is located in the city of Bogotá.

As we mentioned in our previous report, OEG companies began a consolidation process in a business group in 2012, which ended by mid-2013. The structure of the group is presented next:



Line 1. Foundations (Owners)

Line 2. Omega Energy Group BVI (Holding)

Line 3. Panamanian Parent Companies

Line 4. Affiliate/ Subsidiary Companies (Pan, Nig, BVI, EU y Paraguay)

Line 5. Affiliate/ Subsidiary Colombian Companies

Line 6. Branches (Colombia and Paraguay)

Mission

We are a group of companies from Oil and Gas that grew due to our conviction and motivation to generate a positive impact on human beings and the planet, creating shared value with our stakeholders through the discovery, transformation and production of energy.

Vision

We will continue to grow and evolve to consolidate in 2014 as a leading corporation in the global energy sector; supported in our inspired and committed human talent, through innovation and use and application of technology.

Principles and Values

*G4-56

- 1... **Equality:** zero tolerance to discrimination
- 2... **Trustworthy:** trust in the generated value
- 3... **Inspiration:** we feel motivated to grow, enhance and dynamize
- 4... **Transparency:** acces and trustable information
- 5... **Innovation:** adaptation to evolution
- 6... **Persistence:** firmness in our purposes
- 7... **Respect:** tolerance and care to human beings and the environment
- 8... **Responsibility:** conscience and value of our actions
- 9... **Excellence:** we decided to be the best
- 10... **Passion:** courage

Omega Energy Group

*G4-7

OEG is a Colombian branch of Omega Energy International S.A. a Company incorporated under the laws of Panama, dedicated to exploration and exploiting all kinds of minerals and hydrocarbons. It is currently the operator of Llanos 21 Block, assigned by the National Hydrocarbons Agency and is a member of Omega Temporary Union, which carries out exploration activities in La Punta Block, operated by VETRA S.A. OEG holds most of the supporting activities and centralizes the administration of the other entities being broadly known at a national level.

Pegasus Blending International

Pegasus Blending International S.A.S. is a Colombian Company, dedicated to processing condensed gases and trading its derivates, as well as the production of fuels for industrial use. Due to their experience, it provides construction , assembly and operation of gas processing plants and design consulting services.

Nikoil Energy Corp

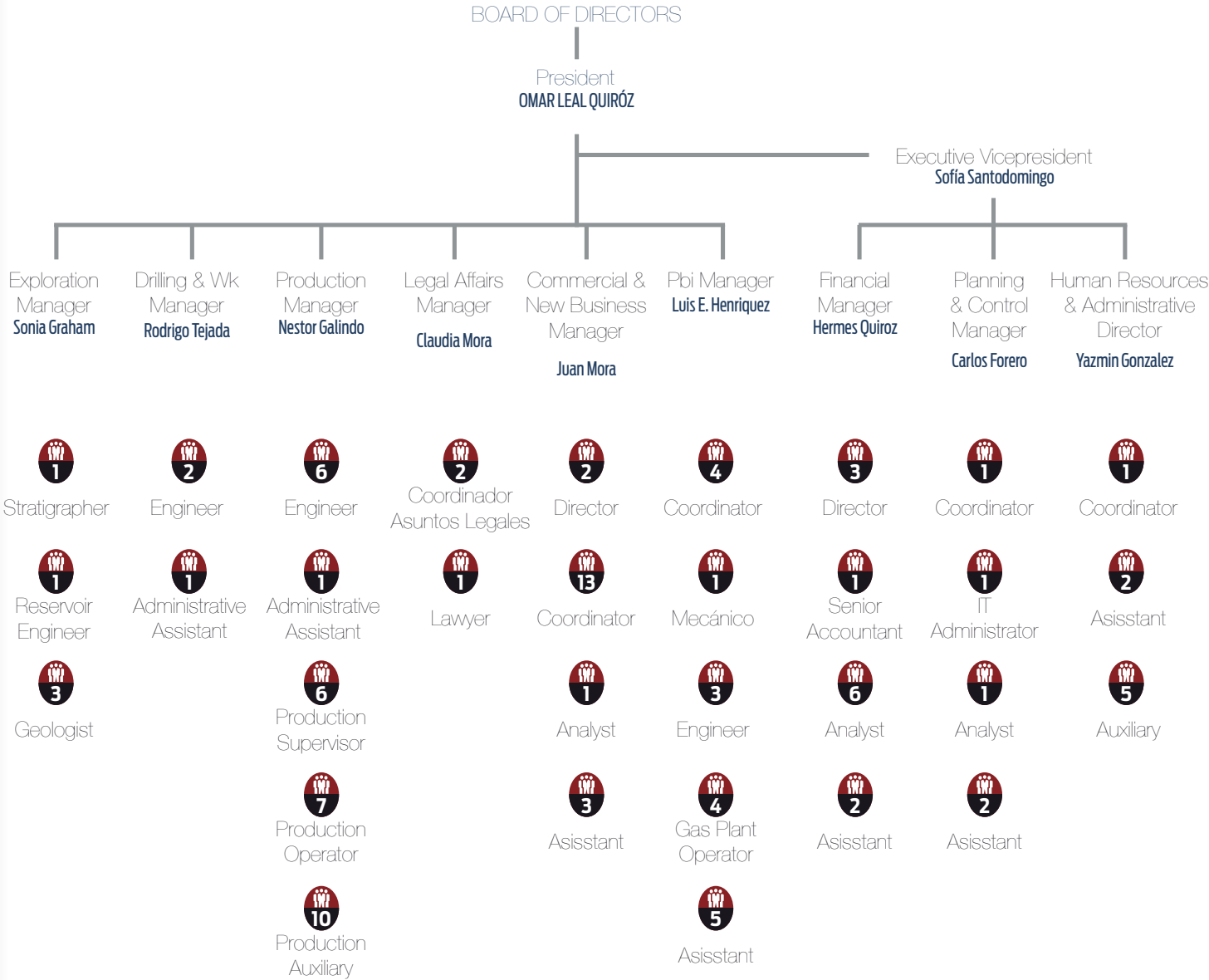
Nikoil Energy Corp Colombia branch is a branch in Colombia of the Company Nikoil Energy Corp (Previously LUKOIL OVERSEAS) incorporated in the British Virgin Islands. Such Company was submitted to a merger by absorption process with the Company Petroleum Equipment International S.A.S. (PEI), which was dedicated, since 1989) to the provision of oil services and exploration and exploitation of hydrocarbons in its capacity as active member of Union Temporal Omega Energy – UTOE, operator of Buenavista Block.

Thus Nikoil Energy Corp. Colombia Branch is the operating company of Condor Block, jointly with Ecopetrol and as member of the Union Temporal Omega Energy they operate Buenavista Block through an E&E contract with the National Hydrocarbon Agency.

Organizational Chart

*G4-13

The following structure supports our business group.





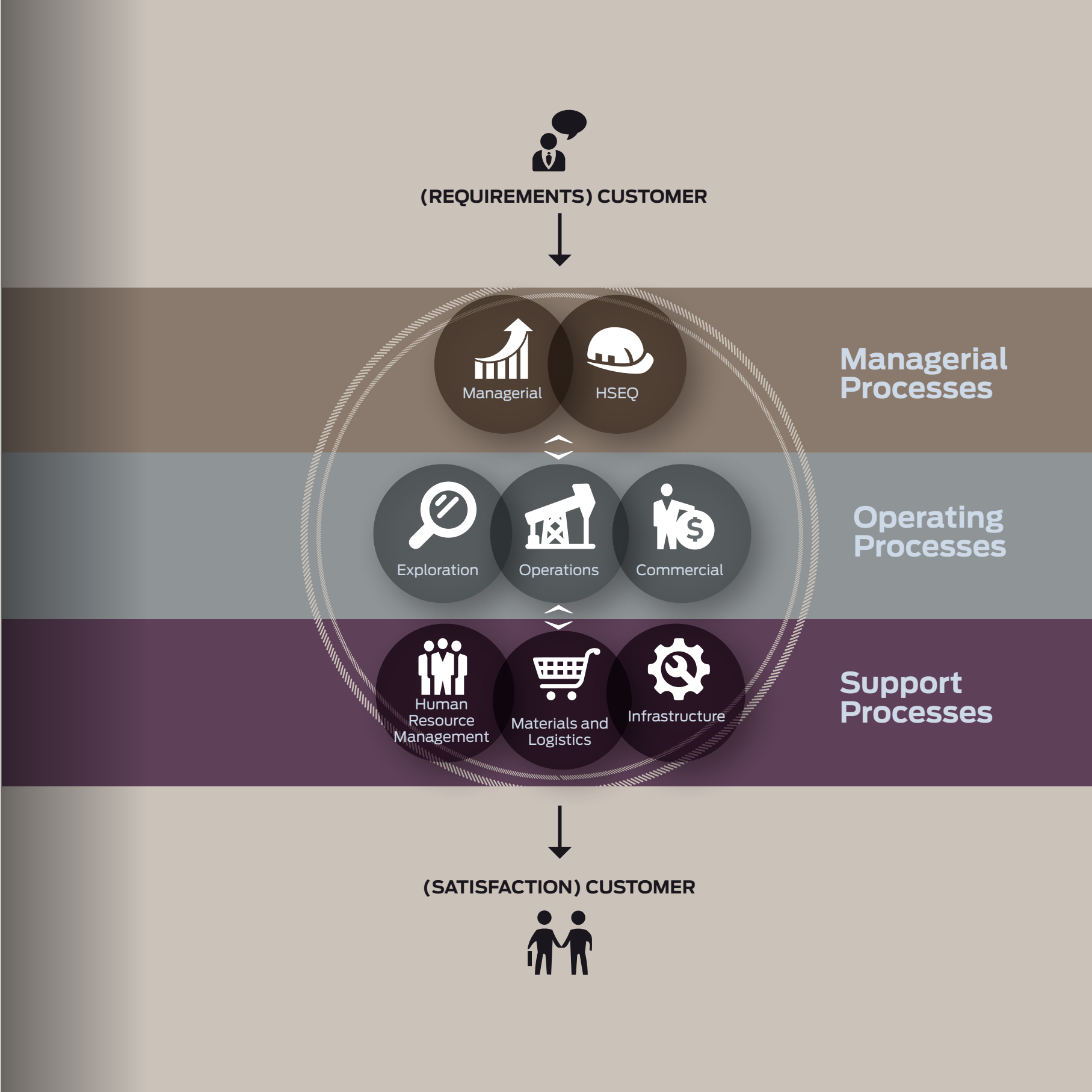
Our Management System

*G4-56

OEG has an Integrated Management System (SIG) according to the requirements of the NTC ISO 9001:2008 “Quality Management Systems”, NTC ISO 14001:2004 “Environmental Management Systems” and NTC OHASAS 18001:2007 “Safety and Occupational Health Management Systems” and aligned with the national legislation on industrial safety, occupational health, environment and other applicable requirements of the activities developed by the organization.

We were certified by Bureau Veritas in the year 2008 and recertifies for the first time in the year 2012, thus demonstrating fulfillment with the requirements of the norms and organizational standards established by each one of the processes and the organizational standards established for each one of the processes, which maintain the fulfillment of its objectives and goals established in each one of their characterizations.

The processes currently certified and that allow ensuring the capacity of the organization to fulfill the clients requirements, the expectations of the interested parties and continuous improvement are:



The objectives and indicators in each one of the processes fulfilled the established goal for 2014.

OBJECTIVES AND INDICATORS					
General Objective	Specific Objective	Indicator	Formula	Goal	Result
Ensure personal competence through participation in training programs.	Assess competences of new workers according to the profile that was chosen (Trial Period)	Effectiveness	Total employees that passed evaluation / Total employees that entered the period	100%	100%
	Assessment of fulfillment of the goal (80%) of fitness of the people to the competence profiles		No of workers that passed the evaluation/Total No. of workers evaluated	80%	100%
	Determine loss of personnel with the purpose of taking relevant actions to withhold key personnel and replace the deficient.	Rotation	Total of resignations in the period/No of contracted workers in the period	5%	2%
Prevent working incidents and illnesses ensuring the necessary working conditions for the development of the activities.	Keep accident index in Zero (Management)	Impact	No of AT in management = 0	0 AT	0
	Keep accident index in Zero (Operations)	Impact	No. Of At in Operations = 0		0
	Protect the integrity of the worker in terms of labor illnesses	Impact	No. Of Professional illnesses= 0	0 EP	0
Preserve the environment preventing negative environmental impacts in the development of our operations.	Protect the environment and mitigate impacts caused by the development of the activities	Impact	No. Of environmental spills = 0 (> than 5 Bls is considered a spill)	0	0
Comply with applicable HSE Colombian Legislation as well as the requirements of other kind.	Thoroughly comply with the legal requirements established by Colombian legislation	Compliance	Legal sanctions = 0	Zero sanctions	0

OBJECTIVES AND INDICATORS					
General Objective	Specific Objective	Indicator	Formula	Goal	Result
Work with providers that guarantee fulfillment in delivery times in such way that the needs that are generated at an organizational level are covered.	Obtain efficacy in fulfillment of delivery times in the requirements done by the users in a promptly manner.	Efficacy	No. Of purchase orders generated without delay or need for additional information	< 20% purchase orders without delay	11
	Work with allied providers/ contractors or companies with high quality standards, ensuring an excellent provision of services.	Compliance	No. Of Key provider evaluated / Total number of key providers * 100	100%	100%
Satisfy the needs of our clients at a maximum quality level complying with contracts and acquired commitments	Satisfy the needs of clients and provide open communication spaces to improve the service.	Service	No. Of complaints = zero	zero	0
	Compliance with the production plan	Compliance	Real production / Planned production	80%	96%
	Compliance with government report delivery	Compliance	Reports delivered on time / Total number of reports	100%	100%
	Budget execution	Compliance	Actual Budget execution / Planned budget	80%	100%
Keep certifications valid	Carry out an annual managerial revision of SIG		Managerial revision of SIG at least once a year		
Obtain continuous improvement of the integrated management system	Ensure fulfillment of internal auditing program to SIG	Compliance	Execute the auditing plan and ensure closure of non-conformities	1	1
		COMPLIANCE	No. Of maintenance of computing equipment programmed/ Total number of executed maintenance	80%	100%
	Protect and keep information of the Company by means of the maintenance of key communications equipment program fulfillment	IMPACT	No. Of complaints for loss of information	0	0

To obtain these purposes OEG has promoted awareness within its employees of being an international standards certified organization, and the day to day top management reflects its commitment in each one of the policies. In 2014 we fulfilled the goal of obtaining the second re-certification and for 2015 we expect to continue with the follow up audits as part of the enforcement of our integrated management system.

Our Operations

**G4-6; G4-8; G4-9*

OEG has operations in Colombia in the departments of Meta and Boyacá and its growth has allowed it to venture with operations at international level in countries such as Nigeria, Paraguay, Surinam and the United States.



Blocks in Colombia



Buenavista Block

Buenavista Block is located in the province of western Boyacá and it takes its name in honor to this beautiful place. The name Buenavista is an apology to the panoramic beauty of this place, to its mountains, its geomorphology. Its landscape gathers the scenic of the vegetation and culture.

Buenavista Block, operated by Union Temporal Energy (UTOE) is located in the basin of the Eastern mountain range and it is divided in three areas: Santander (exploration phase), Corrales (evaluation phase) and Bolivar, which is in production and development phase. During 2011 three wells were drilled, and five more during 2012. As of 2013 a drilling of stratigraphic wells campaign was developed, with the purpose of identifying and assessing potential shallow deposits. This campaign validated the continuity of the findings of shallow heavy crude oil and the great hydrocarbon potential of the block.

Since December 2013 until November 2014 the exploration group of Omega Energy has carried out a strict seismic interpretation with the accompaniment in the re-processing, providing as a result more trustable maps, supporting localization of prospects, and localization of two wells on development which allowed to define the extension of Campo Corrales. The success with these wells and the optimal results of the interpretation allowed increase of proven reserves (p1), Probable (P2) and Possible (P3), which were certified. For crude in Corrales Field the P1 reserves increased in 338.5%, P2 in 539% and P3 in 540.9%. For gas, P1 reserves were estimated in 451.4%, P2 231.5% and P3 167.3%.

Operation (100%) Unión Temporal Omega Energy - UTOE

La Punta Block

La Punta Block, located in the Llanos Orientales basin, this block is divided in two areas: La Punta exploration field – in exploration and evaluation phase-, and La Punta Development Field – in production and development phase-. Omega Energy Colombia and Nikoil Energy Corp. are members of Union Temporal Omega (UTO) responsible for the delegated exploration of this block in Exploratory Volume, in virtue of the Collaboration Agreement subscribed with Vetra.

Starting in 2013 until 2014 seismic interpretations have been done which have given as a result the location and drilling of two wells which have been successful. It is important to indicate that with the mapping obtained from the seismic interpretation, integrated to the wells information, it was possible to increase the reserves for crude in Santo Domingo Field where the P1 reserves were increased in 805.0%, P2 in 636.8% and P3 in 408.9%; for Gas, the estimated reserves were L: P1 in 519.4%, P2 693.9% and P3 324.3%.

Vetra/UTO shared operation.

Llanos 21 Block

Operated by OEG this block is located in the Llanos Orientales basin and i son exploration and evaluation phase. During 2014 3D seismic reinterperatation was continued in search for stratigraphic prospects. Based on the results two exploratory wells will be located.

(100 %) Omega Energy Group Operation



Cóndor Block

Operated by Nikoil Energy Corp. Colombia branch from December 2012, it is located on the foothills of the Eastern mountain range and has an extension of 159,778 ha. In the year 2013 several workovers were carried out in the existing wells in the field, with the purpose of having more and better information of the deposit, improve the reserves potential and prospectivity of Medina Field – Condor Block. Some deposits showed hydrocarbon potential and presently some of them are in production.

Currently a reprocessing of the field is being done in the block using cutting edge technology for the 2D and 3D existing seismic information, with the purpose of improving the image of the subsoil and to identify exploratory prospects.

(100 %) Nikoil Operation

Blocks abroad

Investment in the United States

In United States, we concentrate the design and development of our strategic to 2024. In the United States, we take corporate decisions for the Group and focus our management in the realization of the "Joins Ventures". It permits the development of prospective areas in hydrocarbons, basically in areas "on shore" and conventional camps. We try to continue managing our asset of land in Louisiana for the production of alternative sources of energy, (Ethanol). Additionally we advance in the bid process of the Mexican round.

Investment in Paraguay (Hernandarias, Parapity, La Patria Blocks)

This investment is focused on exploration, production and development of oil fields in Hernandarias Block with an extension of 1'850.000 ha. 2014 management was centered in starting the prospection programs and the respective aeromagnetometry programs. Thus and due to the permit granted in 2013 by the MOPC the company was able to start magnetometry and geochemical works identifying some leats of interest in the Parapiti Block which has an extension area of 2'296.038 ha.

Paraguay Parapiti Block:
100 % OEC Operation



Investment in Surinam

During 2014 the Company abandons the continuation of investment in Surinam due to technical issues.

Investment in Nigeria

Block OML 110 located 10 miles from the coast, in the Gulf of West Guinea in Africa is focused on the exploration, production and development of oil fields. The area of shallow waters with depths between 55 and 65 feet Deep is located 10 km from the current Chevron facilities. Block OML 110 presents high prospectivity and it becomes strategic for the entrance of new onshore and offshore businesses in Nigeria. During 2015 reestablishing production in the area and developing exploratory activities including drilling of new prospects that were not done in 2014 is foreseen.

Operation: Cavendish Petroleum (local company), Nikoil acting as technical consultant (40% economic participation of the block)



Material and Coverage Issues

**G4-18, G4-19, G4-20, G4-21*

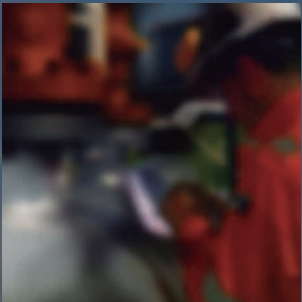
Our 2014 sustainability report gathers the materialness exercise developed the previous year and retakes the relevant issues identified as key categories for the report of our management. The following scheme presents the variables considered and the resulting material issues:



After the triangulation of the four previously mentioned variables, we identified labor practices and human rights, environmental impact management and mitigation, sustainability of the provision chain, responsible relations with clients, active participation and development of the community, optimal operational and financial performance, and high health and safety standards as relevant issues; which are materializes in each one of our chapters.

The content of the chapters is elaborated under the principles suggested by the Global Reporting Initiative for the elaboration of sustainability reports. Understanding the importance of the principle of materialness in sustainability management, in 2014 we developed an instructive joined that joined to the Integrated Management System, allows us to update in acknowledgement the corporate strategy and the risks that the industry faces, issues relevant to the company, our stakeholders and their changing expectations.

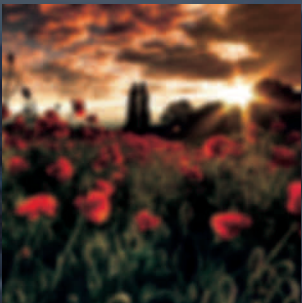
Relevant Issues



.....
Labor practices and human rights



.....
Environmental Impact management and mitigation



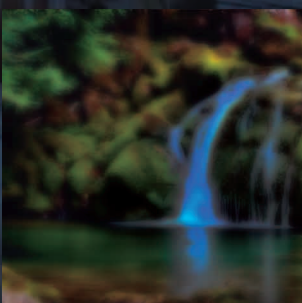
.....
Sustainability in the Supply chain



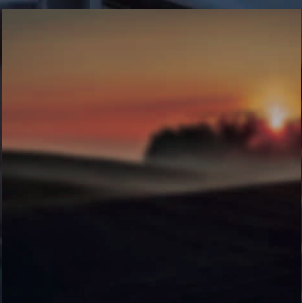
.....
Responsible relation with clients



.....
Active participation and development of the community



.....
Optimal operational and financial performance



.....
High standards in health and safety

Participation of the Stakeholders

Identification of our stakeholders started in 2011 with the development of guided managerial workshops which allowed us, from the analysis of the interested parties acknowledged by the sector, the daily interactions in our operations and the local and regional context, establish those groups or actors that may affect or be affected by the operations and development of the Company.

Acknowledging the need to assess the sufficiency of this first exercise, in 2013 we included two new stakeholders, thus obtaining the following categorization:



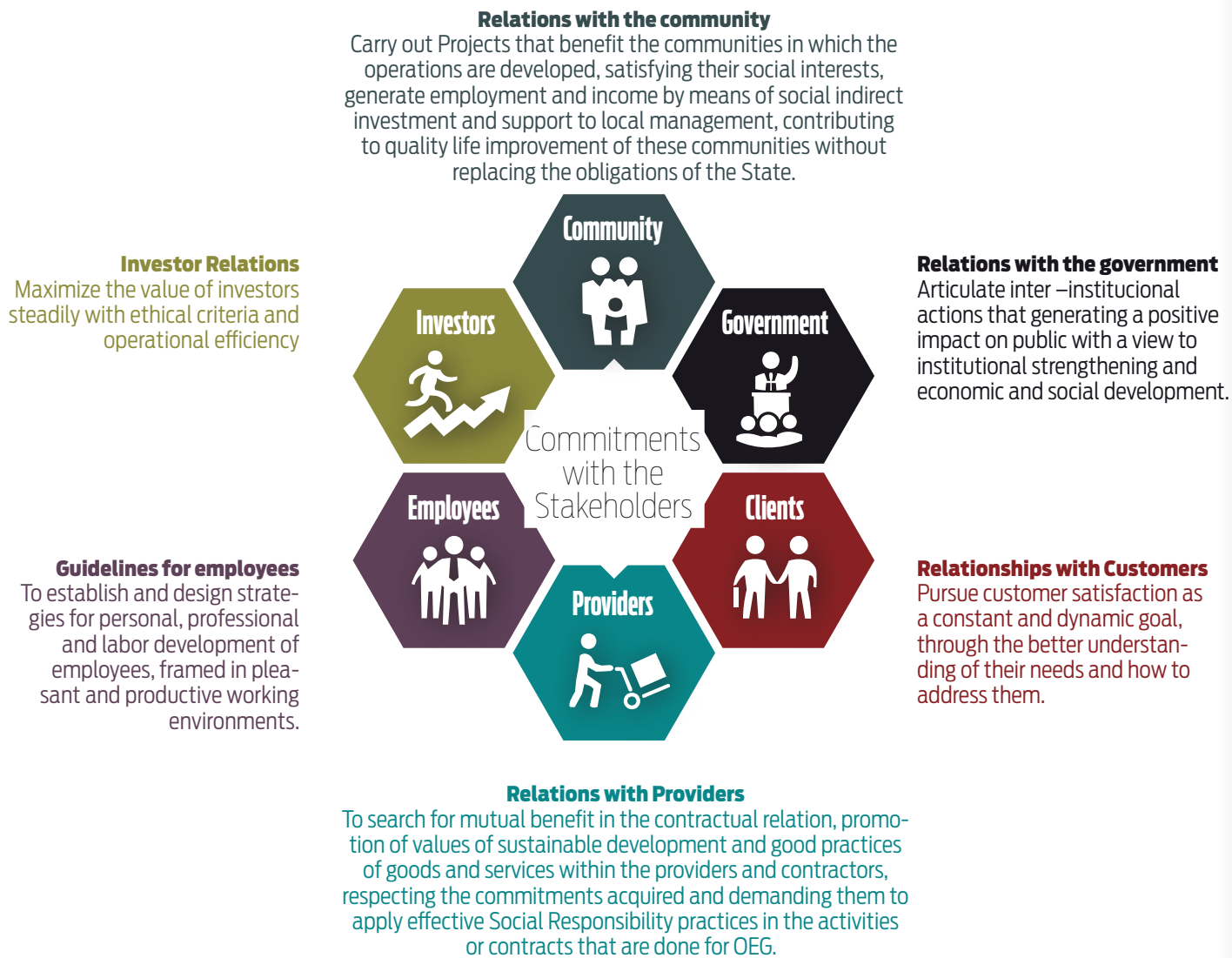
OEG promotes participation of its stakeholders as a natural exercise in the development of the operations. Mechanisms such as contribution cards, occupational health committee, cohabitation committed, wellbeing committee, client and providers satisfaction surveys, evaluations to providers, meetings and socializations with the communities, as well as the office of community attention, have allowed us to identify expectations and concerns to be analyzed, valued and attended depending on the corporate possibilities.

As an involvement and culture development practice of reporting with our collaborators, in 2014 we carried out a reading, socializing and knowledge of the GRI methodology program and of our sustainability report, which aimed at, through playful and incentive mechanisms, presenting the report as a management and learning about the company and the work that is done from other areas in favor of sustainability instrument..



Commitments with the Stakeholders

The commitment of OEG with the stakeholders is defined in the framework of the Social Responsibility Policy. In 2014 we aimed at attending these commitments, understanding the challenges stated by the context of the industry.



Profile of the Report

* G4-20, G4-28, G4-30, G4-32

Consistent with our annual commitment of reporting management and results obtained during 2014, we present our fourth sustainability report developed under the guidelines of the Global Reporting Initiative – in its G4 version under the choice “pursuant to” essential and the sectorial supplement for Oil & Gas.

In search of strengthening our reporting culture, once more we were able to get this report to be built by all of the employees of the company, with the support of each one of the areas and lead by the Executive vice-presidency.

In fulfillment of the principles of content and quality required by GRI-G4, in this report we will report on the performance of the Omega Energy International companies and the branch in Colombia, Pegasus Blending International S.A. and Nikoil Energy Corp. Colombia branch; in the framework of material issues identified for this report. It is worth mentioning that in the development of this report, when mentioning Omega Energy Group we are only referring to these three companies.

Government

*G4-34

OEG has a structure and a government system that frames the way in which the Company is administered and governed, as it is exposed next:

Government structure

General Shareholders Assembly

It is the top social organ of the organization, which has full faculty to guide and decide the most transcending topics of this Company. It is conformed of the total number of shareholders subscribed in the Book of Stocks, who participate on their own or represented by their attorneys or legal representatives, according to what is defined in the statutes of the Company and the Law.

They may decide on economic, environmental, social, etc. topics, and they meet once or twice per year.

Board of Directors

It is a collegiate organ in charge of defining the main policies and strategies of the Organization as well as supervising and controlling the development of the social object of the entity. It serves as connection between the company and the shareholders, and is called to guarantee equal treatment for all actors, the quality of the financial and nonfinancial information, verification of requirements that in terms of corporate government are demanded by the law or those voluntarily adopted by the Company.

Our Board of Directors is the one that generates the social strategy, controls its execution and defines the strategy and the policies related to the internal control system, establishes mechanisms for the evaluation of the administrators' management, en-

sure the internal control system functioning, and always promotes and protects the rights of the shareholders.

This organ decides in terms of economic, financial, environmental and social matters for which four meetings per year are established or each time it is required in virtue of a high impact decision for the Company or its stakeholders. In 2014 OEG shall consider conforming committees of the Board of Directors to support the decisions related to strategic issues of the group and in the same manner it shall design the Good Governance and Ethics Codes.

The Government structure of the company is supported in the Management Committee, made up by the managers of all areas of the Company, which serve to evaluate, manage, decide and inform on the most relevant topics and transfer in results the guidelines of the top government organ.



Policies, roles and responsibilities

**G4-56*

Keeps its policies and guidelines set that allow it to regulate the necessary activities and processes for the development of the operations. These policies define the action and decision route of our Company, of our collaborators and the way in which we relate with stakeholders:



COMPREHENSIVE HSEQ POLICY



SOCIAL RESPONSIBILITY POLICY



ALCOHOL, DRUGS, TOBACCO AND OTHER PSICOACTIVE SUBSTANCES (SPA) PREVENTION POLICY



LABOR HARRASMENT PREVENTION POLICY



CONFLICT OF INTEREST POLICY



ACQUISITION OF GOODS AND SERVICES POLICY



HIGHER EDUCATION PROMOTION POLICY:

**G4-LA10*

Founded on the specific objective of this Policy, during 2014 we supported the professional development of 12 of our collaborators, granting educational aid for the value of \$25.162 USD aimed at covering the costs caused by undergraduate, graduate or Masters studies:



We are committed with the professionalization process of our collaborators.



LOAN POLICY:

We happily started the Policy approved in 2013 contributing to the enhancement of quality life of our collaborators and their families, thus, during 2014 we disbursed \$92.080 USD in credit lines:

LOANS BY LINE OF CREDIT USD		
CREDIT LINE	BENEFITED COLLABORATORS	AMOUNT OF DISBURSEMENT (USD)
Housing	15	\$78.580
Health	2	\$3.427
Education	3	\$9.446
Calamity	1	\$627
		TOTAL: \$92.080



PERSONAL PROTECTION ELEMENTS POLICY



ROAD SAFETY POLICY

Internal control

Internal control of the Company gradually strengthens the controlling environment for which not only is it supported in fiscal auditing but also in the development of internal auditing, development of control competences on employees, identification, risk evaluation and monitoring SIG. With the purpose of carrying out an auditing process in 2014, OEG had the advice of PWC with the object of identifying improvement opportunities in different aspects of the organization, allowing the closing of gaps found in the diagnosis.

It is expected to strengthen the ensuring scheme of the Company in 2015 creating the internal auditing role.

Relevant Issues

Labor practices and human rights

The principles, values and behaviors of the Company are the soul of our corporate commitment to our collaborators. We develop innovative and excellence committed leaders, people who are passionate about their job and gain results that exceed expectations.

We work day to day so that this Company is a great place to work; respectful of human rights. We are committed with offering our collaborators a pleasant working environment; strengthening a culture that prevents any kind of labor harassment and reinforces practices in favor of equality.

2014 was a year full of achievements and fulfilled goals, we consolidated working teams in our different business areas, we implemented organizational policies that allowed us to strengthen growth of our organization and our collaborators improving quality life of our families, we were able to enhance internal processes of our area supported in an interdisciplinary working team with the financial area. Given the maturity of the System just like we had promised in 2013, from this year, we will present our reports in a way that allows us to establish comparative variables in a comprehensive manner.



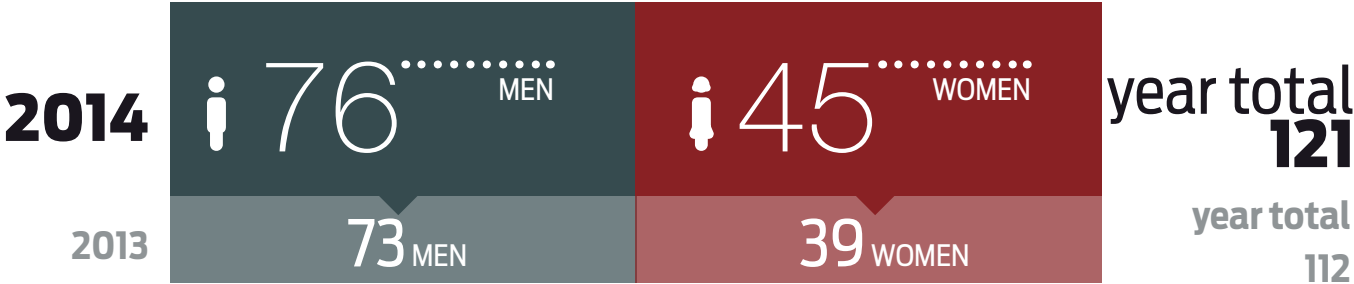
Selection

In 2014 we reinforced our selection Policy in order to attract the best talent: creative and innovative persons, with passion and potential, focusing on a combination of their abilities, competences, experience and motivation. Thus we were able to occupy the 21 vacancies generated in the Company in 2014, supported in a selection or transparent promotion process.

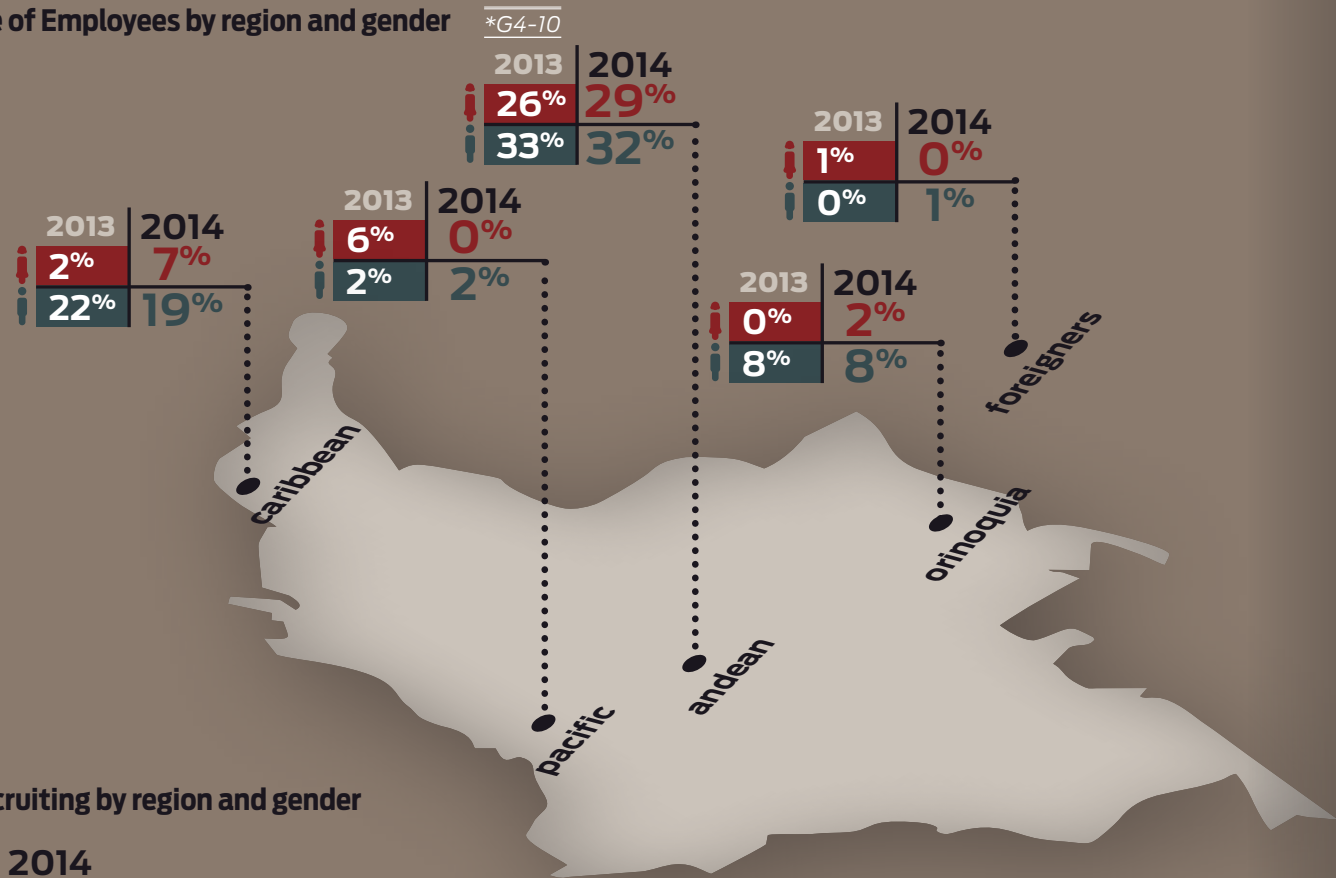
We are concerned about having recruiting processes that avoid and prevent discrimination in any of its forms, attending to what is stated in Article 2 of the Universal Statement of Human Rights.

Total Employees

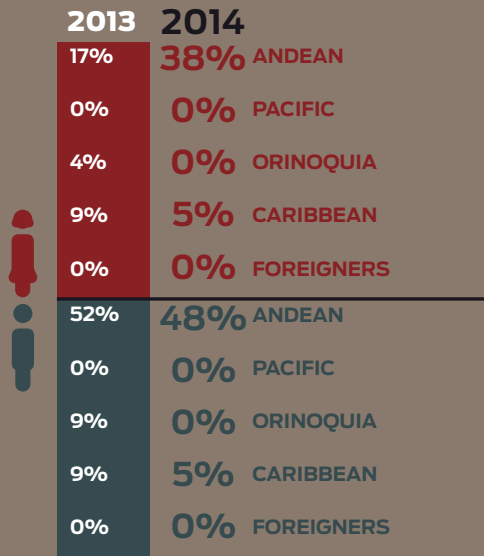
*G4-9



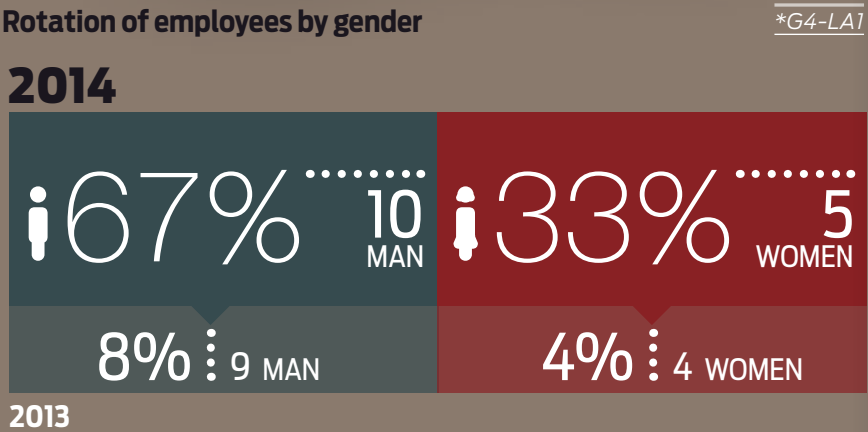
Percentage of Employees by region and gender



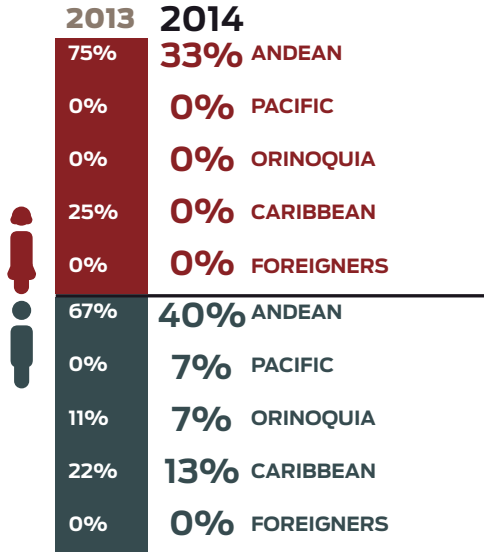
Working recruiting by region and gender



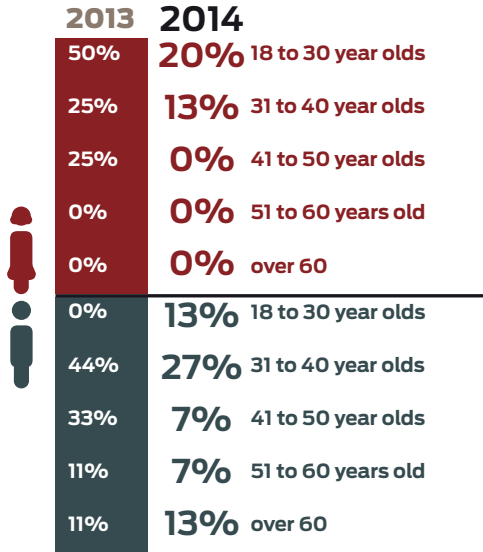
Rotation of employees by gender



Rotation of employees by region



Rotation of employees by age



Breakdown by managerial, administrative operational category



Average salaries by category and gender



With more challenging indicators each time, 2015 shall be a year in which we shall continue to consolidate competitive, innovative and integral working teams that add sustainable value for the Company.

Training

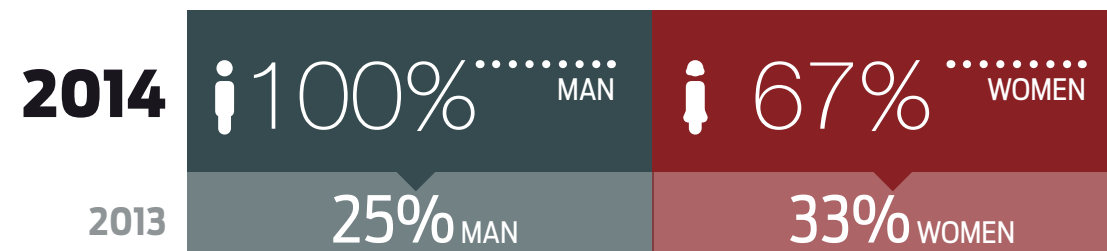
*G4-LA9

In 2014 we worked with the Omega Energy Group Managements in the consolidation of a Training Grid by Position in which not only did we consider those trainings oriented to the development of technical abilities, but also of personal competences.

Our goal for 2015 is to transform this grid in a training plan that enables the development of our collaborators. The investment done by the Company in 2014 in the development of training and/or instruction at a managerial, administrative and operational level, including the initiative of granting educational aid to 12 collaborators for undergraduate or graduate studies was of \$66.580 USD, which included the extension of the training program of the HSEQ area to the community, temporary companies and contractors.

The impacted population with this initiative during this year was 200 people in all, with an approximate destination of approximately 40 training hours in technical, HSEQ and behavioral competences.

Total trained managerial personnel

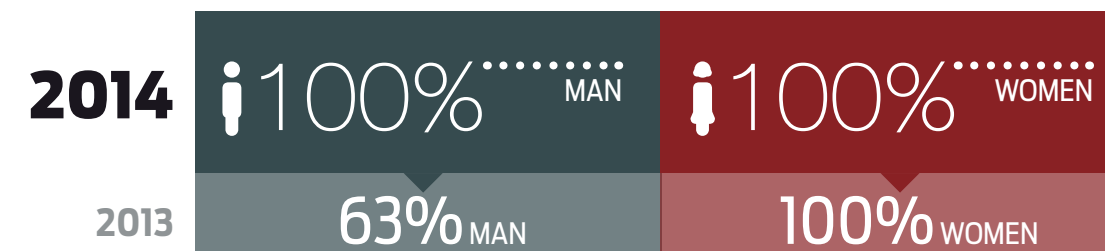


*G4-LA9

Most of the training hours of our managerial personnel were mainly focused on Petroleum Engineering for non-oilmen and Markets and Contracts of Natural Gas in Colombia.

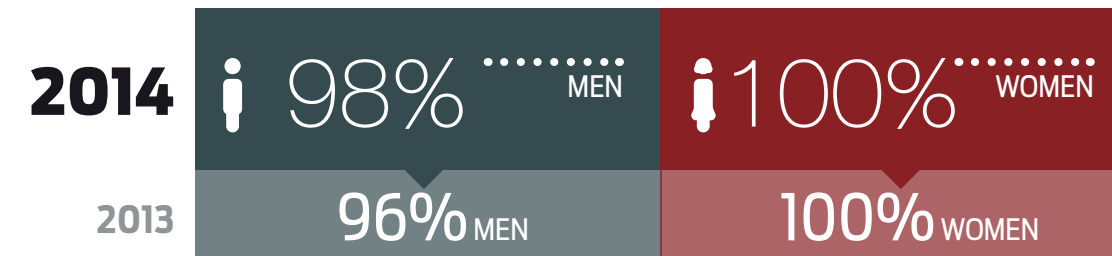
Nevertheless, we also spent time to address human rights topics, team work and using Google tools.

Total Trained Administrative Personnel



We are interested in strengthening multidimensional competences of our administrative staff. That is why, during 2014 training efforts were focused on technical administrative operational aspects, care and safety. Training courses were taken part of the professional development along that year, courses like Eclipse Blackoll Reservoir Simulation, Emergency Brigades, re- training in basic and advanced heights, Hazop / SH , Norsok internal audit , Quality Management System for the oil industry, Universal Management System LRP (Guidelines ILO) and Inventory Optimization Management and Maintenance ASME.

Total Trained Operations Personnel



With similar focuses as the ones offered to our administrative personnel, training of our personnel at operational level had, besides the components of handling and attending emergencies, fire protection, attending working accidents caused by snake bite, first aid and respiratory reanimation among others.

Cohabitation Committee:

**G4-LA5, G4-LA16, G4-HR2, G4HR12*

Due to the changes presented in the collaborators during the year 2014, conformation of our Cohabitation Committee was updated with new representative from the employees.

As part of management of this participation organ, we provide all collaborators with a virtual course on human rights called "Let's talk about human rights" and one on awareness on the Global Pact principles. Such trainings added to the one of conflict resolution were extended to our field personnel.

0

Number of claims addressed at this committee

Quality of Life and wellbeing

We want happy employees, committed and with a high sense of belonging. In 2014 we provided our workers through the Quality of Life and Wellbeing program several benefits such as:

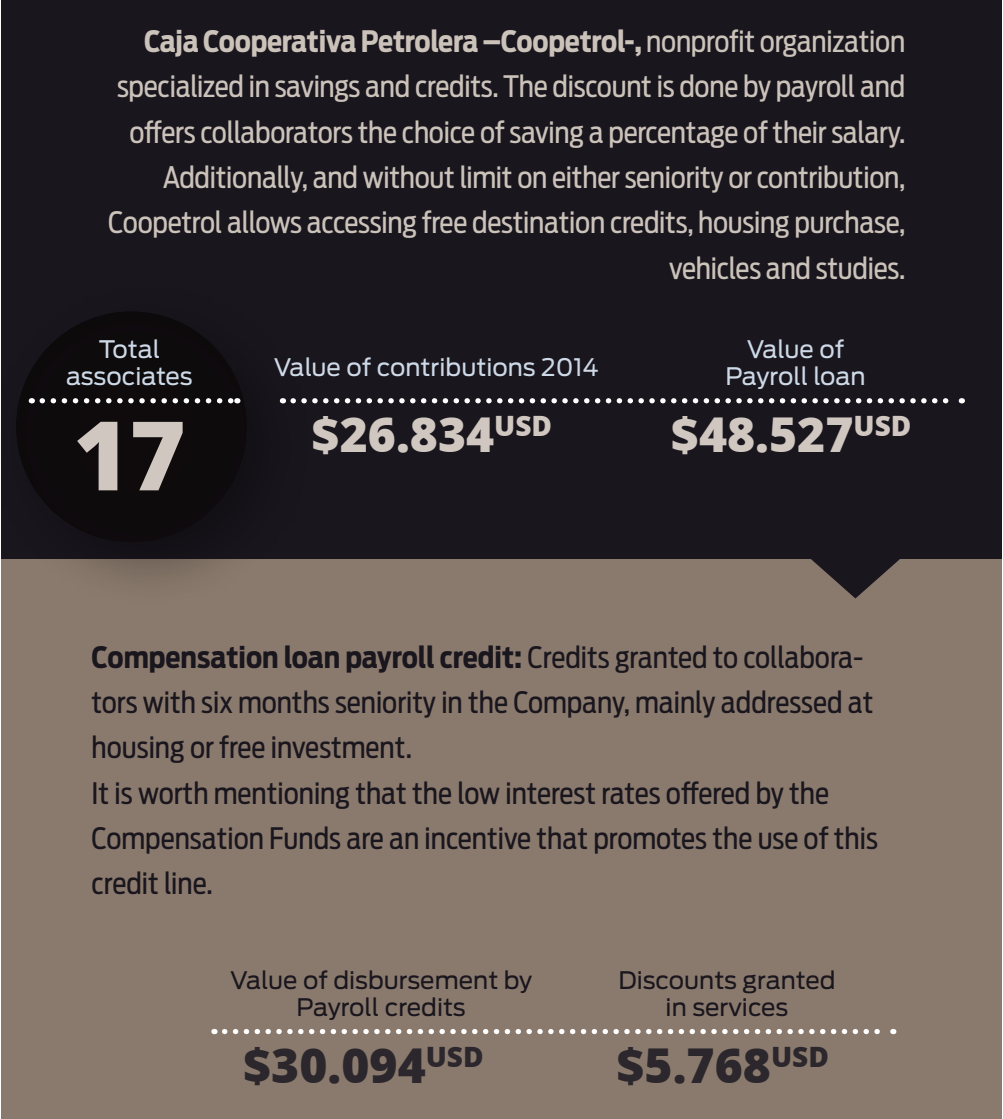
- 1 ... Promotion of health through pre-paid medicine
- 2 ... Recreation with participation in sports competitions of the industry
- 3 ... Flexible Schedule for our students
- 4 ... Celebration of special dates
- 5 ... Aids and financial facilitations
- 6 ... Covenants with commercial establishments

Prepaid medicine

We invested \$99.312 USD in the health of our employees during 2014 with the pre-paid medicine plan in order to provide more coverage alternatives, services and solutions in health.

Quality of Life

We keep our covenants with different entities that allow collaborators easy and prompt access to free destination credits and competitive interest rates These co-venants are:



Payment

^{*G4-53}

During 2014 we continued to develop the standardization of job descriptions and updating the profiles of positions of our collaborators.

In search of keeping competitive salaries and benefits that respond to the reality of the local labor market, we actively participate in the Oil & Gas club lead by Mercer, a leading global Company in talent, health, retirement and investments consulting, with presence in over 130 countries.

Our Challenges for 2015

- 1 Continue the construction and improvement of the Human Management processes with the purpose of fulfilling our purpose of supporting and making the results of the business viable.
- 2 Actively participate in working teams in the Human Management area of the Oil&Gas sector that offer our company the best practices in the sector in terms of selection and withholding of the best human talent.
- 3 Work in implementing Policies oriented to strengthen Human Rights within the organization.

Relevant Issues

Environmental impact management and mitigation

Omega Energy Group (OEG) has ISO 14001 norm certification from 2008. This re-certified system in 2014 allows us to ensure fulfillment to our commitment with the environment in the framework of our operation.

An important aspect to highlight from 2014 was the NIKOIL ENERGY CORP COLOMBIA BRANCH certificate with ISO 14001 norm.

Through this management system we identify the aspects and environmental associated with our activities, in order to mitigate and compensate these impacts through the development of plans, programs and projects that are reported through environmental fulfillment reports to the competent authorities.

In 2014 we elaborated the Environmental Management Plan for the Corrales 6, Corrales 7 and Guavio 1 projects which were presented to the relevant environmental authorities for its follow up. Next we present the results of our environmental performance during 2014 in Buenavista and Condor Blocks.

Waste management

*G4 EN23, G4 EN25

Since 2008 OEG has the Comprehensive Waste Program subscribed to the Integrated Management System, which has the purpose of managing and disposing waste generated by the operation on field and offices.

The following information corresponds to the amount of waste generated in the Buenavista and Condor Blocks which are managed by third authorized parties for this effect.

2014 WASTE MANAGEMENT		
KIND OF WASTE	Buenavista (Kg) Block	Condor (Kg) Block
Recyclable waste	2410	2018
Organic waste	1897	1255
Ordinary	223	0
Contaminated	19505	2969
Special	6	0
Debris	165	0
Metallic	749	0
Mud and/or lees	6041	0
TOTAL	30996	6242



During the execution of the Buenavista and Condor projects 37.238kg of debris were generated of which 4.428kg are recyclable waste; 3.152 kg of organic waste; 223 kg ordinary waste; 22.474 kg of contaminated; 6 kg of special; 165 kg debris; 749 metallic and 6041 kg of mud and lees, which were handled and disposed of by third parties. For the Buenavista Block the company EDEPSA E.S.P. was contracted and for Condor Block the companies ALBEDO and SERPET JR

BUENAVISTA BLOCK WASTE MANAGEMENT (Kg)		
KIND OF WASTE	2013	2014
Recyclable waste	9739	2410
Organic waste	0	1897
Ordinary	632	223
Contaminated	27050	19505
Special	0	6
Debris	0	165
Metallic	0	749
Mud and/or lees	0	6041
TOTAL	37421	30996



During 2014 in the Buenavista Block recyclable material was reduced in 75.25%, ordinary waste in 64.72%, contaminated in 27.89%. The total reduction was 17.17% of solid waste compared to the year 2013.



CONDOR BLOCK WASTE MANAGEMENT (Kg)		
KIND OF WASTE	2013	2014
Recyclable waste	0	2018
Organic waste	0	1255
Ordinary	1640	0
Contaminated	2550	2969
Special	0	0
Debris	0	0
Metallic	0	0
Mud and/or Lees	0	0
TOTAL	0	0



During the year 2014 the contaminated material fell in 16% as 100% ordinary waste. On the other hand, the recyclable and organic material increased, respect to the year 2013.

In the process of drilling cuts are generated that correspond to special waste, its treatment is done through mechanic equipment that reduce its humidity as well as the compacting material, agricultural lime and rice husk that dehydrates and stabilizes them, controlling its pH without exceeding the adequate level for the soil.


**OG7 (Oil & Gas)*

Water discharges in the operation

**G4-EN22*

Water waste discharges (AR) produced by our operation are treated in a particular manner for each block. At Buenavista Block, industrial water waste was disposed of through ECOPLANTA Company, fulfilling decree 15494/1984, through license granted by CORPORACION AUTONOMA DE LA ORINOQUIA 200.41-10.1271 of the 3rd of September of 2010. Treatment and stabilizing pools are used, in which the water is chemically treated for its further waste are used at Condor.


At Condor Block domestic water waste ARD are treated through a treatment plant –PTAR- that eliminates physical, chemical and biological contaminants in order to produce an effluent reusable and a solid waste suitable for its disposal and/or reuse that further passes to a pool for its stabilization and its discharge in the aspersion zone.



BUENAVISTA BLOCK 2013-2014 WATER DISCHARGE OPERATION. (BLS)

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
2013 2014	15110	13120	13358	13290	13114	12838	14044	13979	13450	13065	15830	17180	168378
	6688	5801	6577	6323	8071	6194	7764	6376	13317	10500	11320	12771	101702

Increase in production water discharge of Buenavista Block related to 2013 corresponds to the behavior of the deposits of some Wells that reflected an increase in the water cut.



OPERATION WATER DISCHARGE CONDOR BLOCK (BLS)

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
2014	80	240	500	1130	560	0	0	2510	0	320	0	50	5390
2013	0	0	0	0	0	2200	2200	2200	2200	2200	0	1100	12100

Production water waste that fulfills the discharge parameters is disposed of through the aspersion method in the zone established by the environmental license for such purpose.


Domestic water waste generation

*G4-EN22

No domestic water waste discharge is generated at Buenavista Block since portable bathrooms are used for handling them. These bathrooms have a weekly maintenance frequency done by an authorized third party who is responsible for collecting, transporting, treating and disposing these waters.

At Condor Block, the ARD are treated through a treatment plant – PTAR- that eliminates physical, chemical and biological contaminants with the purpose of producing a reusable effluent and a solid waste that is convenient for disposal and/or reuse, which further passes to a pool for stabilization and its discharge in the aspersion zone authorized in the Environmental License.

DOMESTIC WATER WASTE BUENAVISTA AND CONDOR BOLCKS (BLS)													
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Buenavista	2,95	2,04	4,21	4	4,1	3,26	4,42	3,69	3,99	6,58	4,78	185,5	229,52
Condor	2200	2200	5500	6600	4400	2200	2200	4400	1100	0	0	0	30800

 DOMESTIC WATER WASTE BUENAVISTA BLOCK 2013 - 2014. (BLS)													
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
2014	2,95	2,04	4,21	4	4,1	3,26	4,42	3,69	3,99	6,58	4,78	185,5	229,52
2013	5,6	6,43	4,38	5,12	8,29	7,29	7,26	4,21	4,79	6,1	3,57	564,48	627,52

Hydric resource

*G4-EN9

Measurement of water consumption is the most effective means to improve rational use of this resource, thus we carry out a monthly follow up of consumption in each one of the fields.

The acquisition of water for Buenavista Block is done through companies authorized to provide this service since we lack permission to capture water.

At Condor Block, water caption is done through two reservoirs, which is authorized by the Environmental License.

It is important to highlight that in the development of our operations we do not carry our affectations to hydric sources. Next we list the amounts of water used for the domestic activities, human and industrial consumption of our projects.

Condor Block water consumption

*G4-EN8

Water consumption numbers for this Block correspond to consumption during 2014 in drilling (workover) and production stages.

	HUMAN CONSUMPTION OF DRINKING WATER CONDOR BLOCK (BLS)											
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Industrial	1306,3	525,9	222,1	285,5	241,2	292	0	114,2	57,1	57,1	57,1	0
domestic	200	139,7	0	260	0	0	0	0	0	0	0	0
	TOTAL											3158,5
												599,7

Buenavista Block water consumption

Buenavista Block water consumption. The increase in the water's consupcion for industrial use in the Buenavista block in 2013. It's the result of the increase in activities in the operationindustry of which 10.320 Bls. It were used for the irrigation of the street.

	BUENAVISTA BLOCK DRINKABLE WATER CONSUMPTION 2014 (BLS)											
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Industrial	0	0	3,02	2,36	2,65	2,55	0,23	2,89	3,44	0,22	0	0
Domestic	7040	0	0	1680	0	1600	0	0	0	1360	960	0
	TOTAL											17,36
												12640

As part of our commitment with rational use of water, we carry out reuse processes of this resource in our operations. At Buenavista Block, during the drilling phase water was reused through optimization of the mud treatment system (Dewatering Unit) in which equipment such as centrifugal, storage units with compartments and mechanic separation (flocculation units), mud tanks (cash tank), among others to further send the water that comes from the tank to a storage space (frack tank) so that it re-circulates constantly in preparing muds. At Condor Block, water for production was reused in the process of preparing brine in the works done to the well.



As part of the environmental responsibility of the Company, we deliberately carried out a reservoir inventory of those located at Buenavista Block operation, and the collections that are done over these to notify it to the territorial environmental authority, in order to validate its legality and avoid environmental impacts over these bodies of water.

**G4-EN27*

Energetic efficiency

**G4-EN3*

Obtaining energy at OEG is mainly done by a connection to power nets of different companies that provide the service. In a lesser scale, we generate energy with diesel, specifically at Condor block from June 2013.

POWER CONSUMPTION AT BUENAVISTA BLOCK 2013 – 2014 (KW/h)

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
2014	55,751	53,215	49,715	50,221	52,356	55,214	58,987	57,176	55,832	54,367	69,359	65,152	677,345
2013	63,848	67,002	46,012	69,110	51,464	54,410	65,403	70,700	70,173	54,879	59,251	60,512	732,764

Due to our rational electric power consumption program and a continuous follow up and control process we have been able to reduce the consumption of electric power at the different facilities of the Company.

**G4-EN6*

Buenavista Block

Emissions

**G4-EN15*

During 2014 monitors of the quality of air were carried out in order to determine the levels of concentration of the contaminating parameter: Total Suspended Particles (PST), Particles of less than 10 micros (PM10), sulfur dioxide (SO2), Nitrogen dioxide (NO2), Carbon monoxide (CO) and Total hydrocarbons (HcT) which were measured in the area of Buenavista and Condor Blocks, thus complying with the technical requirements of the projects.

The results of monitoring of air obtained for the Blocks are within the ranges established by the environmental authority according to Resolution 610 of 2010.

2014 AIR MONITORING RESULTS BUENAVISTA BLOCK (µg/m3)

	PST	PM ₁₀	SO ₂	NO ₂	CO	HcT as CH ₄
STATION 1 2014	9,32	12,99	5,85	160,4	1244,66	134,51
STATION 1 2013	85,8		26,3	25	1455,2	
STATION 2 2014	14,25	8,48	7,38	14,79	670,07	128,85
STATION 2 2013	75,5		26,1	22,5	1374	
STATION 3 2014	16,7	17,2	21,27	9,99	703,61	129,74
STATION 3 2013	61		9,6	16,8	883,1	
STATION 4 2014	31,25	38,11	46,84	12,17	963,13	132,31
STATION 5 2014	30,22	12,27	45,05	18,55	716,71	130,69

Quality of air samples in the area of direct influence of Buenavista Block (housing, county and town, and industrial) complied with all the quality requirements in terms of installment, calibration, operation, daily data registry in the corresponding times and quantification of the concentration.

For the fulfillment of the technical requirements of the annual follow up, five (5) sample stations were installed at Buenavista Block which allowed to obtain a series of samples that were considered as representative of (Ministry of Environment Housing and Territorial Development, 2010), with statistical validity of 100% of the total set for each station. To reduce the emissions at Buenavista Block we used the burning mechanism, through the gas plant implemented in 2012 and optimized in 2013 with the purpose of increasing the amount of gas sold at the wellhead, which is transported through the virtual pipeline.

To avoid contributing with gas hydrocarbon to the atmosphere and other materials in particles that significantly affect the ozone layer, we used the burning gas in torches system according to what is authorized in the Environmental License. To guarantee the efficiency of this process as well as the control of spills, we carry out biannual maintenance.



CONDOR BLOCK QUALITY OF AIR MONITORING 2013 - 2014 (µg/m3)

	PST	PM ₁₀	SO ₂	NO ₂	CO
STATION 1 2014	16,39	10,46	1,23	4,85	11,50
STATION 1 2013	12,65	7,91	5,6	6,32	4429,6
STATION 2 2014	29,87	13,86	1,74	5,17	30,80
STATION 2 2013	14,25	8,22	4,16	5,42	4590,14
STATION 3 2014	13,17	7,32	0,97	3,86	20,30
STATION 3 2013	11,45	7,97	3,32	5,07	993,04



Burning gas in torches

*G4-EN20

To avoid contributing with gaseous hydrocarbons to the atmosphere and other materials in particles that significantly affect the ozone layer, we use the burning gas in torches system according to what is authorized in the Environmental License. To guarantee the efficiency of this process, as well as to control spills, we carry out biannual maintenance..



BUENAVISTA BLOCK GAS BURNING WITH TORCH 2014 (KPC)

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Condór Buenavista	111375	102949	178346	213241	215320	211963	223227	221027	206786	206448	215568	244117	2350370
	0	41457	78503	44982	1991	0	0	0	0	0	0	0	166933

Biodiversity

*G4-EN11, G4-EN12, G4-EN13, OG4 (Oil & Gas)

The zones in which we develop our operations are not considered protected areas.

Within the license for Buenavista Block forest exploitation is not authorized, thus the criteria for location of the prospects on the surface do not generate affectation to relevant ecological or environmental ecosystems since its location is prioritized towards areas of grasses and/or areas already intervened.

At Condor Block the activities of intervention were carried out at the time of construction of the facilities. For this matter, and according to what is contemplated in the Environmental License, a compensation forest plan was carried out which included reforestation in strategic areas. The reforestation processes that continue to be done of particular projects of previous projects continue to be developed hoping to finish 2014 and proceed to their delivery to its respective Regional Autonomous Corporations (**Guavio 2D and 3D, Condor 3-6**).



Environmental costs

The Company destines more than
USD\$ 2'407.000
for implementing the environmental
management system in each one of the
blocks.

*G4-EN31

Work with the communities.

With the purpose of generating environmental awareness for the protection and conservation of ecosystems, NIKOIL ENERGY CORP. COLOMBIA BRANCH carried out an inorganic solid waste collection campaign – **direct area of influence of Condor Project**, with the purpose of looking for a definite solution to the problem of contamination generated by the poor disposition of solid waste.

In a complementary manner we established an interinstitutional Alliance between Nikoil Energy Corp. Colombia Branch, SENA and the Company SERVIE-COINTEGRAL S.A.S. with the purpose of promoting and raising awareness in the communities on the care, importance of the hydric resource and its relation with waste management. Due to the project that we did with the support of the apprentices on Technology and Natural Resources Management from SENA we got. The activities that were developed to carry out this Project were:

- 1 ... **Diagnosis report:** We carried out a round by the inhabited centers with the purpose of corroborating previous information, to observe the current status of the places object of the action, calculate the approximate amount and kind of aggregated waste.
- 2 ... **Socializing the project:** We presented the scope of the Project, its members, objectives and expectations to the community.
- 3 ... **Educational Environmental Protection Journeys:** Focused on promoting the protection of hydric sources.
- 4 ... **Training:** Designed to develop competences to classify, handle and dispose solid waste.
- 5 ... **Collection Journey:** The inhabitants of the community carried out this activity at their plots and communal areas, collecting and classifying waste found in those places, which were disposed at Villanueva (Casanare) Treatment Plant.





SALVA Project

Adhered to its corporate social responsibility principles, Omega Energy conceives a Project drive for high social and environmental impact investment projects in 2013 in the agricultural area with an added value which they named Salva. It is with great satisfaction that we present in this report its first business line: SALVA JUICES as a response to the thoughtful search to harmonize the environmental, social, economic, and food security of the community dimensions.

The Vice-Presidency of Omega, leader of the project, under a progressive economic perspective, applied the notion of SHARED VALUE in Salva by adding it a social value, an economic value that is in their criteria the most efficient way to conventional corporate social responsibility.

With the exploitation of their economic resources, the experience and path as shapers of companies and with the support of its organizational capacity Omega impacts and solves social problematics addressing a social situation by this model of self-sustainable approach that today is a reality.

SALVA JUICES

They are elaborated from one hundred percent fruits and vegetables of the best quality, with a cold pressing technology that allows keeping all the nutritional and organoleptic properties of the raw material without adding water, sugar neither preservatives. It is a unique Project in the category of healthy beverages in Colombia that has had an enormous reception especially in the school, organic stores, gyms, clinics and other consumers committed to health, nutrition and well-being issues segments.

Contributions of Salva within its business development

- It carries out constant transference of knowledge and applied technology, acquiring technical support and novel equipment from leading companies in the world in the area of food and beverages for its production line.
- It is permanently doing pedagogy at topic forums, events and social nets on the importance of an adequate feeding for health and quality of life and good nutrition habits, both for adults as well as for children (it is present at schools that are becoming more and more aware of offering healthy and balanced food within the school 's menu).
- Supports by joining certified small farmer unions as sole providers of raw material, that practice planting and clean and ecological production respecting the conservation of the ecosystem, environmental sustainability and integrity of the product from its origin.
- It recycles its raw material using waste as compost due to its high nutritional value.
- It provides working opportunities joining a team of entrepreneur women and single mothers that through their commitment and dedication allow providing a completely natural fresh product with a high added value to the market.
- It develops constant innovation within the line of the product, having an owned production plant, guaranteeing good manufacturing practices and traceability and quality in every process since they have the Invima certificate.

We continue working being certain of continuing to grow in the sector, by producing, transforming and trading nutritional beverages in favor of our stakeholders, in a sustainable manner, always under the principals of thorough fulfillment from Salva 's team: transparency, best practices, interdependency and constant innovation.



Relevant Issues

Sustainability in the supply chain

During 2014 we continued with the commitment to acquire goods and services by means of a competitive process with quality and timely, keeping the accompaniment to providers at a national and local level.

From the Integrated Management System (SIG), the purchase process, materials and logistics supports the achievement of this strategy and the corporate objectives, defining the guidelines for action with our provision chain.

We reaffirm our commitment to strengthen local development by the acquisition of goods and services in the departments and towns where we operate. Just as it can be observed in the town of Mani, in the department of Casanare, in which we concentrate important efforts during this year.

Our providers are strategic allies in the fulfillment of corporate objectives. Keeping clear, transparent rules and behaviors consistent with our principles is a priority for OEG.

Our provision chain

*G4-12/G4, EN33

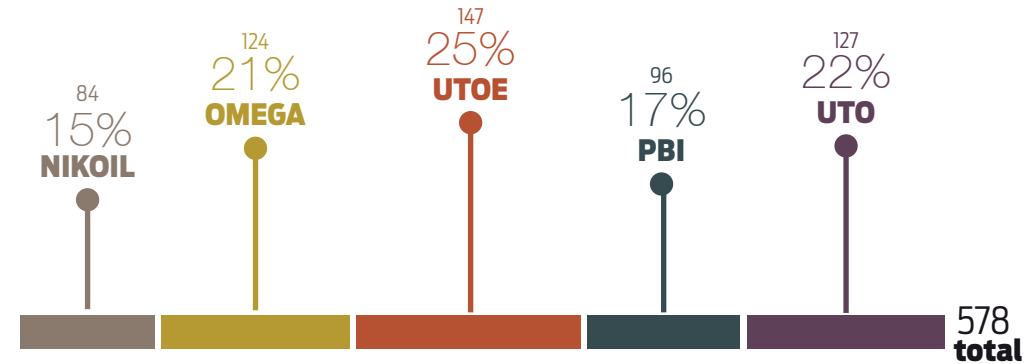
Our providers and contractors provide a solid basis for our business. We support over 500 local, regional and national providers to which we extend our policies and best practices.

We request that in favor of keeping operations that generate value for all, quality standards, HSE, ethical, responsible and behaviors, and competitive prices. In exchange, we keep integrity relations with our providers, clear rules, transparent dealings and long term relations.

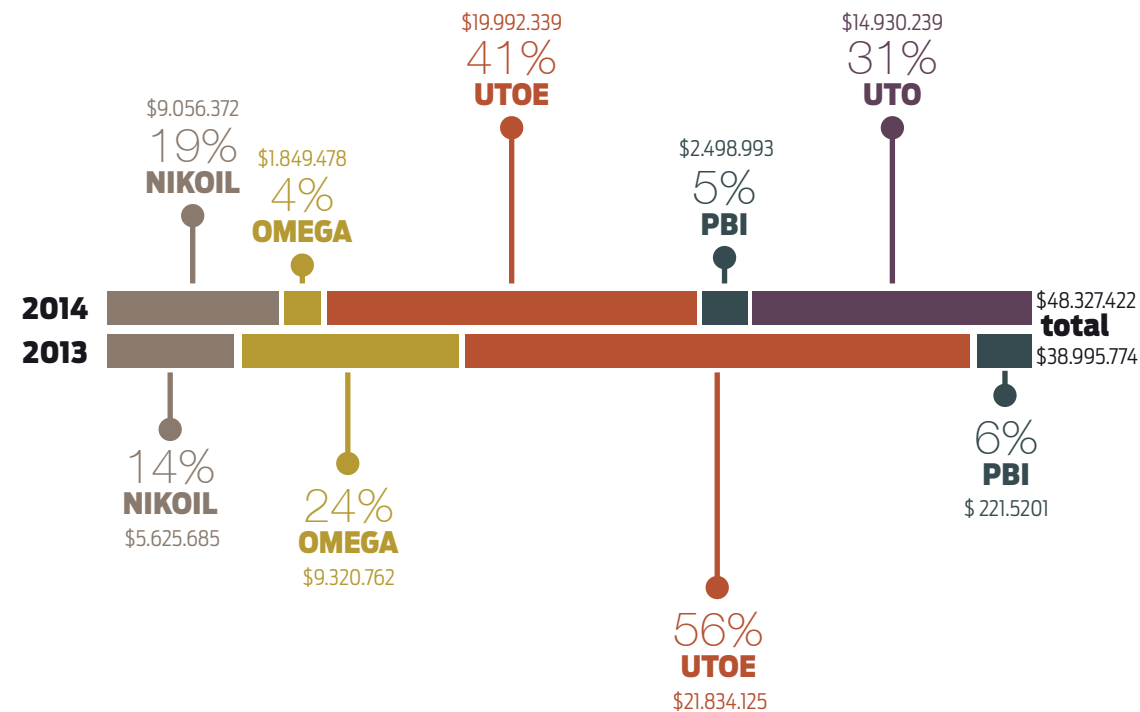
To foster permanent enhancement and joint growth, we carry out annual evaluations of our providers, based on the previously explained criteria. Looking to regulate relations with our providers and contractors, foster active participation, local development and acting guidelines, we have a Goods and Services Policy that backs up the purchasing, materials and logistics process and the procedures that make it possible.



TOTAL PROVIDERS PER COMPANY



2013 - 2014 TOTAL CONTRACTING OF GOODS AND SERVICES (USD) *G4-EC9



Ensuring Labor practices in the Supply chain

*G4-EC8, G4-HR5, G4-LA15, G4-HR6, G4-HR11, G4-EN33

As we mentioned before, our contractors and providers are a fundamental part of the development of our own processes. The impact of their operations influences in a direct manner the creation of value for our stakeholders.

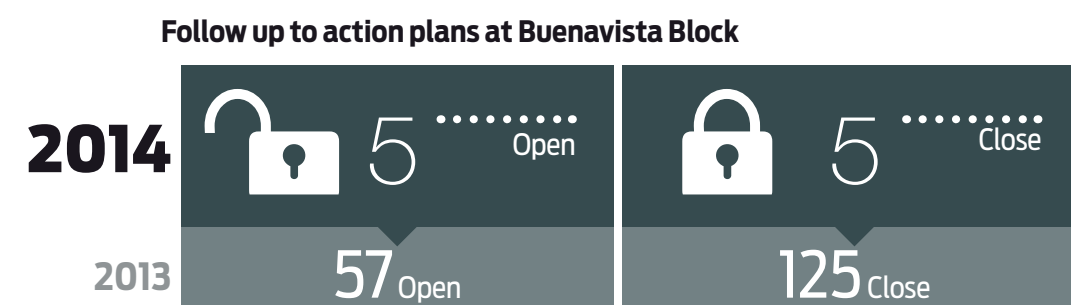
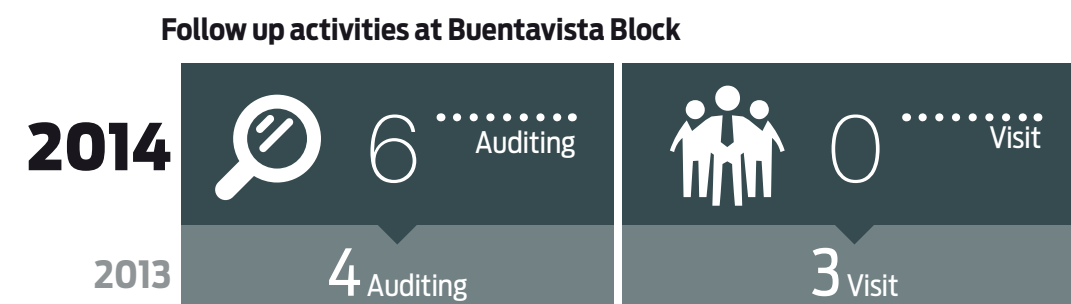
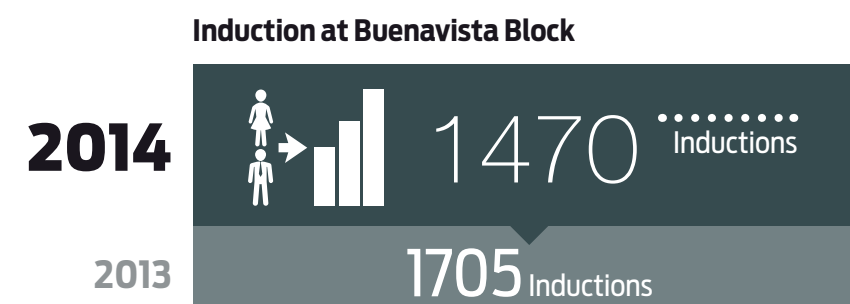
Thus, in legal compliance of our provision chain in labor, environmental, operational, accountable terms it is of great interest for OEG to turn them into critical points of periodical follow up, control, support and continuous improvement.

To facilitate this task, we contractually extend the policies, principles and values that support our operation, as well as the validation and ensuring practices that allow as to manage in a joint manner the possible identified risks.

In the framework of this guideline, we promote in our providers, local workforce contracting with all the requirements of the law, the acquisition of local goods and services, the necessary operational safety practices, respect and promotion of human rights and international humanitarian law.

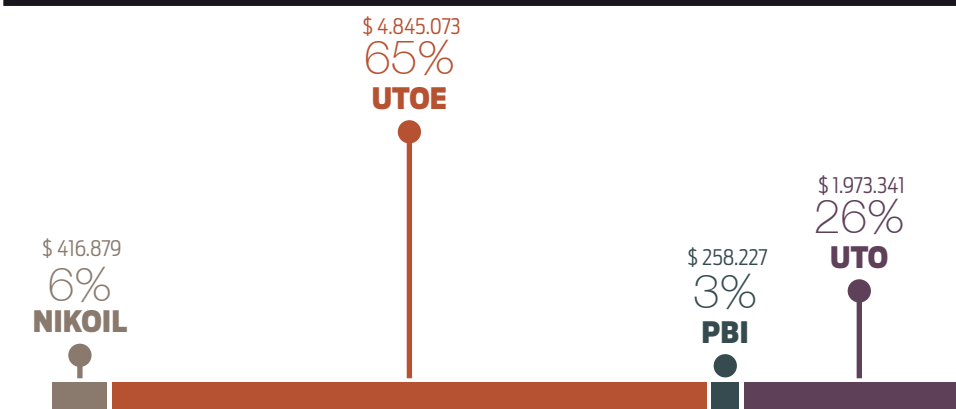
In 2014 we audited some of our most critical contractors and providers in transportation of hydrocarbons services, civil works, surveillance services, gas and kaysen, catering and waiting services in which we validated other procedures of waste management, environmental and labor practices among others.

The results achieved are attended by the providers through working plans, which have a specific follow up depending on the findings by OEG. As part of the activities of our supply process, we annually carry out inductions and re-inductions to our providers and contractors looking to renew the good practices and update them on the novelties on policies and procedures product of corporate or regulatory changes.



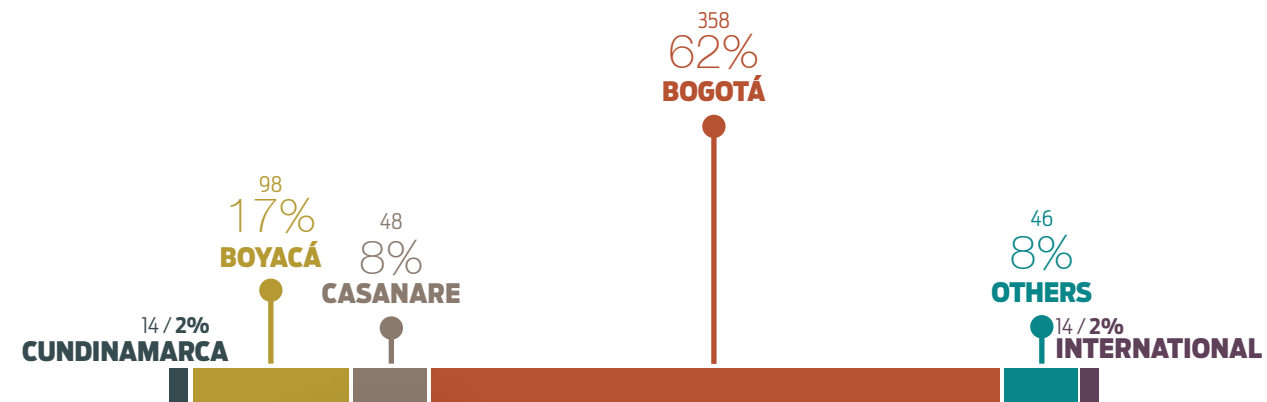
CONTRACTING BY BLOCK IN 2014

*G4-EC9



PROVIDERS ORIGIN 2014

*G4-EC9



*Boyacá includes the towns of Sogamoso, Corrales, Nobsa, San Luis de Gaceno, Duitama, Corrales, Tunja, Mongui, Garagoa, Topaga and Tasco.

*Casanare includes the towns of Yopal, Maní, Aguazul, Orocué, Trinidad, Tauramena, Monterrey.



Our 2015 Goals

- 1 Reinforce topics of control over providers and contractors funneling through the responsible areas, especially HSEQ.
- 2 Continue with the actions taken by evaluation of providers. Each area that evaluates performance of the providers shall have the opportunity in 2015 of broadening the evaluation aspect to fulfill with HSEQ, social responsibility, ethics and human rights topics.
- 3 Keep and strengthen our Goods and Services Acquisition Policy with the communities of our areas of influence.

Relevant Issues

Responsible relation with clients

*G4-PR5

Our main client is Ecopetrol S.A.; nevertheless, during 2014 we started strong commercial relations with Emerald Energy and we have other clients such as Australian Bunker Suppliers, Codis S.A., Trayectoria Oil and Gas and the National Hydrocarbons Agency. In this year we generated new commercial relations to strengthen our presence in the market and achieve continuous improvement to our sales margins; our goal is to evidence commercial growth in every one of our clients during 2015.

Our client satisfaction survey carried out during the year 2014 allows us to evidence the quality of the commercial relations with our clients. These evaluations consider our commercial work, disposition, diligence, solvency and effectiveness in the communication channel with our commercial team and the company, claims and comments, quality of the product, level of understanding of the business needs of clients, fulfillment of terms agreed on and delivery program, attention of field personnel for deliveries at wellhead and issues related to liquidations and billing.

Relevant Issues

Active participation and community development

**G4-SOI*

Fostering citizen participation as a basis of social corporate and community acting has been established as the founding of success of the Company operations for OMEGA ENERGY GROUP COLOMBIA OEG, in such a way as to increase the opportunity of the inhabitants of the areas of influence of the projects to take part in the issues that benefit the impacted communities.

This way it is guaranteed that each one of the strategies of social responsibility of the company are aimed at favoring comprehensive development of the people involved in the operations with verifiable, measurable and evaluable results. Within our Corporate Social Responsibility Policy the guidelines for involvement with the communities in the areas of influence and the social investment guidelines are included.

The integrated Management system establishes procedures that regulate social management, communication and socialization, attention to manifestations of the community and joining unqualified workforce, acquisition of goods and services, support to community projects, aside from regulating the execution of prior consultation, when there is the need for it, with the objective of guaranteeing the participation that ethnic groups have in making legal and administrative decisions, at the moment of carrying out projects, works or activities that shall impact their territories.

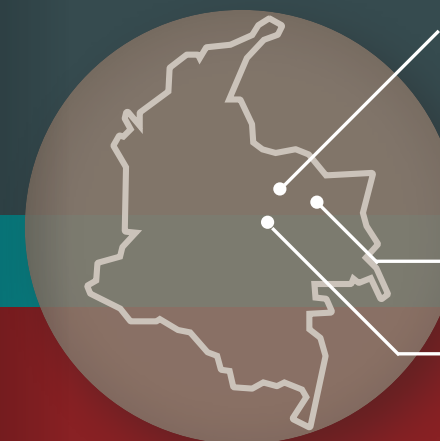
Participation of communities, workers, authorities and unions in the establishment, execution and evaluation of the Social Responsibility Policy of the Company constitutes guarantee of its effectiveness, as a right-duty of democracy in Colombia. The actions that evidence our social commitment are focused towards six main areas: recreation, culture and sports, Education and training, Infrastructure and basic sanitation, health and environment, strategic investments and productive projects.

Each one of our areas includes programs that have been developed prior concertation with specific groups of the communities with the purpose of responding to their expectations and needs, to stimulate concertation, participation and social organization.

Society

During the year 2014 the Company continues its operation in the Blocks: Buenavista, Condor and Llanos 21.

Our areas of direct influence by block are the following:



Buenavista Block: Towns of Topaga, Floresta, Nobsa and Corrales located in the department of Boyaca. The Company currently continues to develop its main activities in the towns of Topaga (San Juan de Nepomuceno county) and Corrales (Corrales and Modecá counties)

Llanos 21 Block: Town: Maní, Los Chochos county.

Cónдор Block: town of San Luis de Gaceno, Boyacá (Counties la mesa del Guavio, Monumento, Guamalito, Guamal, Caño Grande and Horizontes)

Communication and attention to concerns

**G4-LA16, G4-EN34, G4-HR12, G4-SO1*

During the process of involvement with our communities of the areas of interest; one of the priority components for the Company is to continuously strengthen timely attention to IPQRS; being this a tool through which the Company is able to identify opportunities for improvement presented in the different phases of the project. Providing an answer in a promptly manner, just as it is contemplated in our Integrated Management System, to all IPQRS presented, contributes to the maintenance of trust relations with our communities.

The IPQRS are presented or documented through our Citizens Manifestation Form to our social gestors, who funnel them to the dependencies or projects involved for their respective attention.

Buenavista Block

With the purpose of keeping closeness with our communities, at Buenavista Block the Social Area has an office in the town of Corrales which purpose is to generate more accessibility and effective communication between the organization and the communities.

During 2014 communications increased as compared with the previous year, evidencing more closeness with inhabitants of our area of influence. 84 communications were received and all of them attended.

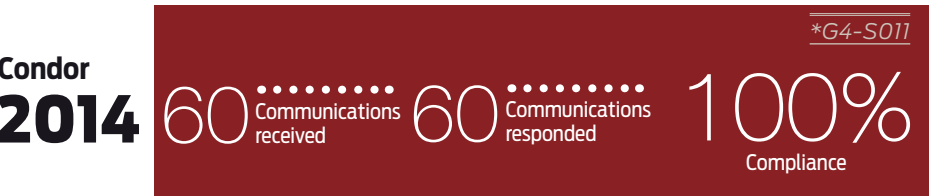


Condor Block

For the case of Condor and keeping in mind that within the social management of the Company it is a priority not to limit the relations with the communities solely to the attention of IPQRS, or to the development of activities or projects, but to establish an active and dynamic interaction in every initiative that is developed in the areas of influence, we accompany our communities daily in the execution of their projects, as long as they look for improvement of their basic needs and quality of life.

These spaces of daily relations strengthen inclusion and collective action in favor of development of the zones in which we operate. During 2014 we attended 77 community activities of the area of influence, municipal authorities and different unions of the area of influence of the Condor Block (meetings, celebrations, events, mandates, among others).

Now well, during this constant and close dialog process the Social Management area receives and solves, according to the case, inquiries, petitions, claims, complaints, suggestions and appreciations, which are processed and attended. In the year 2014 at Condor Block we received a total of 60 IPQRS from communities and authorities distributed like this: P(24), Q(18), R(3), S(14), A(1)



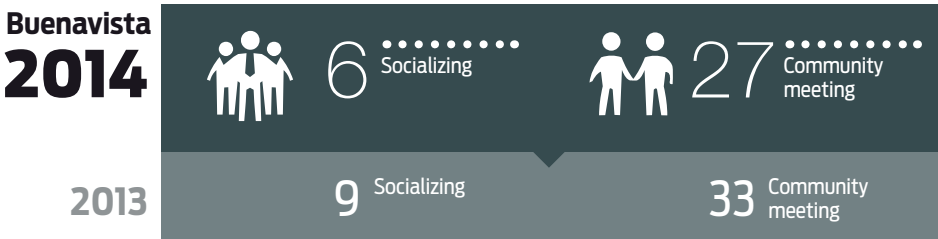
Socializing- Community meetings *G4-26, G4-27
For the development of any activity that involves our communities, it is fundamental to carry out the socialization processes and the meetings that may be necessary, with the purpose of facilitating social cohabitation and harmonic relations between the Company and our communities in the areas of direct influence.

Our main objective is to keep clear and effective information and communication channels with our communities and authorities from the area of direct influence. These may be socializations of The P.M.A. of new projects to be developed and informative meetings and of Social Responsibility among others.

Buenavista Block

The following is a summary of the different scenarios of involvement with the community in Buenavista.

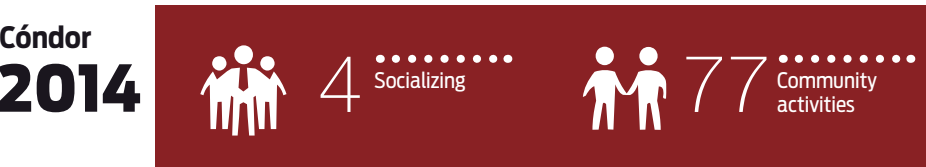
**G4-SO1, G4-14*



Condor Block

In relation to the communication and attention process of inquiries of the community developed by the Social Management area of Condor Block and considering that for the year 2013 the socialization meetings foreseen for wells Condor 1, 2 and 7 and Medina 1 had been carried out, for the year 2014, it is proceeded to program and execute carrying out socializations of the project: reactivation of Guavio Well and production facilities.

Such socializations were developed during the second term of 2014 keeping in mind that the area of direct influence that was established for this well is the area corresponding to Caño Grande county of the town San Luis de Gaceno (Boyacá), and the realization of two (2) socializations with the community of the area of direct influence and t(2) socializations with the municipal authorities was projected.



Our impacts

We frame our activities in the social economic development of the region, we try to strengthen relations with communities, authorities and institutions of the area of direct and indirect influence of the operation of our blocks. OEG policies are focused on economic, social and environmental strengthening by means of contracting local goods and services for the projects, and generating local employment.

Achievements

Information of **100%** of the community leaders of the counties of the area of influence. – Information of 1005 of the town authorities.- Information of more than **70%** of the affiliated to the different JAC of the counties of the area of influence and other assistants,- Information of **100%** of the representatives of the union of merchants of the town of San Luis de Gaceno.

Other spaces of relations with communities

**G4-SO2, OG10*

As part of the opportunities of improvement evidenced during the development of Condor operation, reoccurrence of the presence of blockages in the way in the access road to Condor 1, Condor 2, and Medina 1 was faced, which definitely represented affectation to the social functional environment that had been generated, in spite of the first evidenced blockage which was evidenced during the previous year (2013).

In this opportunity contingency had to do with factors external to the operation and to the Company in itself, which had their origins in historical facts of exploration in the zone and the riot environment that a national level had been present. On this occasion the predisposition factors were not associated to the operation per se, rather they were originated in a misinformation process used by some community and union leaders (USO) who, on many occasions taking advantage of the ingenuity of the inhabitants of the VAID's and in search of protagonism, use non legal recourses to "solve" unconformities of some people that were related to the citation effected by the Attorney General Garagoa section to declare on the facts occurred during last year's blockage.

This citation obeyed to protocols that had to be followed by competent authorities, pretended to determine if there was reason to sanction the responsible ones for last year's blockage, after the judicial area of the Company requested protection for the fundamental rights both of the Company as of its workers.

During the attention of any kind of social incident, one of our priorities is to asses and to give the appropriate response to each kind of social character contingency that affects or may come to represent a threat to the feasibility and sustainability of the operations and projects of the Company, always adopting and respecting valid legal regulations.

The protocol established by the Company for this purpose was followed in order to respond and manage this contingency, thus we attended 6 meetings at the place of blockage and to three further meetings for the signature of the agreement document after reestablishing the status quo of the road. This contingency represented a road blockage and suspension of activities for 18 days.



Achievements

.....
We achieved active connection of governmental entities which gave a look on the acting of the communities and the way they handle their conflict situations.

The agreements are within what is projected by the Company in its Social Responsibility policy, and in spite that we have been working with them, an addition to the budget is necessary to guarantee its feasibility.

The Company learned about the importance of being clear in the disclosure of policies and decisions that have to do with the communities in the area of direct influence and joint concertation in the fulfillment of Colombian legislation.

Llanos 21 Block

Two (2) two meetings with the community were held during the well abandonment activities for Calacho block which were focused on personnel recruitment and transport services.

Contracting qualified and non-qualified workforce

**G4-EC8*

Another procedure established through the Integrated Management System has to do with bonding collaborators, directly related to non-qualified workforce recruiting, since we prioritize contracting personnel in the areas of direct influence and of the region.

During 2014 in keeping its operations active, the Company was able to conserve and generate direct and indirect employment generated by the services and providers of the industry companies in the communities of the AID of its Blocks.

Through the recruiting of local workforce the Company promotes active and passive mitigation of unemployment policies and facilitates reinsertion of the unemployed population of the area of influence to the labor market, in conditions of dignity, improving quality of life, permanence and formalization in all the blocks, overtaking what is established by public policy on employment, in the understanding that it is necessary to focus the benefits generated by hydrocarbon exploitation in the communities belonging to territorial bodies in which projects of exploration and production of these non-renewable resources are found.

The aim is to favor contracting of workforce in the area of influence of the projects of exploration and production of the Company, thus it is necessary to regulate the conditions that facilitate operability of recruiting in mutual agreement with the town authorities, the community and the Company.

The priority of contracting local workforce is acknowledged to prevent migration processes that may affect the social and economic stability and guarantee that the communities residing in such zones are benefited with economic exploitation of hydrocarbons.

Some of the direct Jobs that may come to be generated in the different blocks are:

Field superintendent. Responsible for organizing and planning hydrocarbon production, considering its basic technical, human, environmental and financial components, directly on the field.

Field administrator. Their purpose is to guarantee normal development of administrative and logistics activities of the field.

Junior Engineer. Supports the field superintendent in planning activities and organizing hydrocarbons production processes considering its components

Head of security. Supervises the activities of the security companies at Buenavista Block projects, guaranteeing physical security of the people who enter the field.

Electromecanics. Guarantees functionality of electrical and mechanical equipment of the company.

Senior Production Operator. Guarantees normal hydrocarbon production operation.

Social assistant. Supports the execution of the social management plan assigned to the projects.

Social Gestor. Executes the social management plan assigned to the projects and safeguards the maintenance of good relations with the communities of the areas of direct or indirect influence of Buenavista Block.

HSEQ Coordinator. Carries out follow up to fulfillment of specific PMA of the Project and administrative acts granted by environmental authorities; executes activities related to the inspection and management of equipment, control and follow up in topics of safety and occupational health, and executes plans in terms of health, safety and environment in the locations where the Company operates.

HSEQ Assistant. Supports the execution of plans in terms of health, safety and environment.

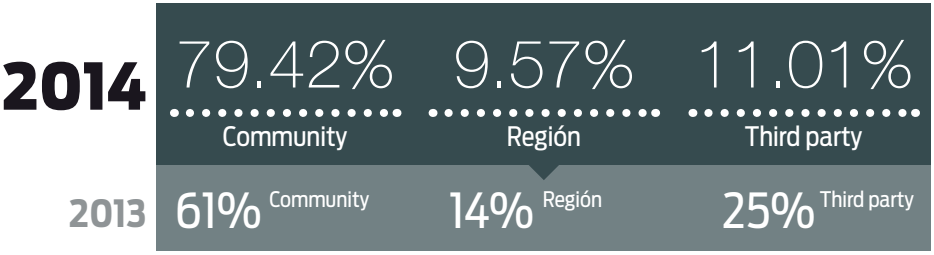
A and B Production assistant. Support production operators in the field operation activities and production reports generation.

Buenavista Block

For 2014 **Union Temporal Omega Energy** generated approximately 303 monthly Jobs in average between direct and indirect, through labor opportunities generated by the Company and the contractors for the different projects of the Company.

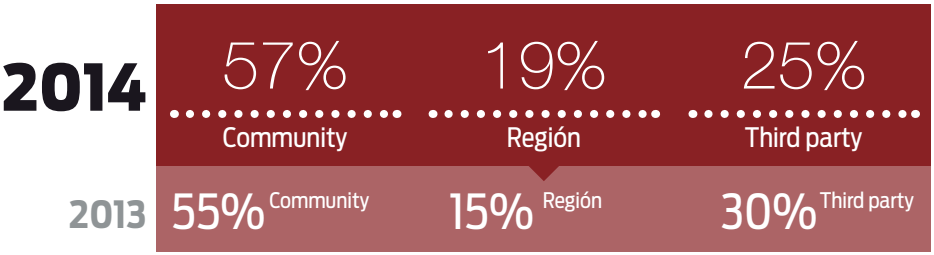
Fulfillment of 100% non-qualified workforce contracting from the Buenavista community was kept.

Workforce contracting in Buenavista Block



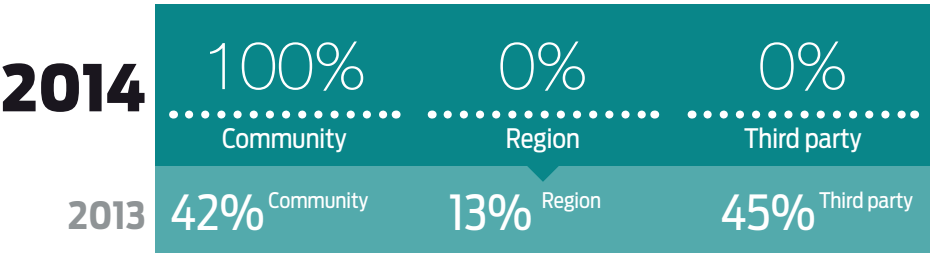
In the case of **CONDOR**, increase of contracting personnel from the community during 2014 compared to 2013 is indicated, with 100% workforce from the area of influence.

Cóndor Block contracting



During the development of **Llanos 21 Block** activities 100% of contracted personnel belonged to the community.

Llanos 21 Block contracting



Social Investment

*G4-EC7, G4-53

Constant interaction with the different social actors and good relations with them, especially with the town authorities, allow determination of the impact to which we may contribute in favor of the development of different regions through support to community projects; considering the most felt needs of its towns and especially of the area of direct influence of each Project.

For this reason, according to our Integrated Management System and with the municipal development plan of each region, it was intended that on doing this contributions in a triparty participation model (community projects with community participation, local administration and the company), local and regional governments achieved a greater approach in the fulfillment of the millennium objectives, enrooted to eradication of extreme poverty and satisfaction of the main NBI of the population.

Buenavista Block

Within the Social Investment process, according to the Social Responsibility Policy of OEG in which the vision, mission, strategic objectives and perceptions are evaluated related to the social action that the Company exercises in the areas of influence in which it is operating.

According to the Social Responsibility Policy of OEG, voluntary social investment of resources of the Company is done in a planned, systematic and controlled way, for public purposes of great impact. Thus, the contribution of the company is destined to attending the needs and priorities of the community, without pretending in any way to replace the state.

Management and social projects are done considering the social and environmental impacts generated by the activities of the Company based on the exposed needs and requests presented by the surrounding communities, strengthening its sustainability strategies and significant social practices.

The following are the social investments done in 2014 by OEG in its communities of the areas of direct influence.



"Mejorando sueños con Omega"

Strategic Investments

Computers delivery: We gave two computers for service and attention of the communities that require support from the Town **Personeria** and the Community Action Board of Corrales County in the town of Corrales.

Tool delivery: We delivered tools (booklets, overalls, helmets, goggles, gloves, picks and shovels, etc.) to the Mayor of Topaga for the San Judas Tadeo festivities in the activity of mining skills.

Social - environmental Responsibility "Water cycle project" We carried out a social-environmental activity called "Water Cycle", with the children of the educational institutions: San José Samaniego basic primary campus and Alfonso Rojas Carreño campus of the town of Corrales and the Vado Castro Technical institution Vergel campus town of Topaga. We fostered participation by delivering three computers for the participating educational institutions, original Colombian soccer team t shirts for the children in the first five places and a tablet for the winner.

Christmas gifts:

1. We gave out Christmas gifts for the children of the towns of Corrales and Topaga (direct area of influence of the Company projects).
2. Likewise we gave out twelve packages of groceries for the elderly of the Corrales and Modeca counties.

Education and training.

We gave out 300 school kits in the towns of Corrales and Topaga prioritizing the educational institutions in the rural zones of the direct area of influence of the projects.

Infrastructure and basic sanitation.

Patio covers and terminations requested by the owners for the Portachuelo Project: We covered the washing zone for the tree houses and we put machimbre in one of them fulfilling the commitments established with the inhabitants of Portachuelo.

Pavement of Portachuelo Sector and key tracts of the APR-Portachuelo-Corrales 1D Station road: During the first semester and once the adaptation works for the houses of the Portachuelo Sector were finished, pavement of an approximately 300m sector was done and the following activities were carried out:

- 300m enclosure with galvanized mesh, concrete poles and barbed wire in two rows in the selected properties of the village
- 540 mts prefabricated concrete curb installed
- 500 mts of concrete curb – casting concrete for curbs works
- 5270 m2 of priming of asphalt emulsion
- 271.7 m3 provision and installment of asphalt layer type MDC-2 e=0.1m
- 657 m3 provision and installment of base, e=0.2m
- 214 m3 provision and installment of granule sub base

- Installment of MDC-2 as layer of tread in approximately 510mt; distributed in two curves of approximately 70 m long and 8 m wide and approximately 300 m through Portachuelo, Corrales village, for enhancement of quality of life of the inhabitants of this sector.

Delivery of materials House Improvement Project: “Enhancing dreams with Omega”: We gave materials to fifty seven beneficiary families of San Juan de Nepomuceno County of the sectors Paraiso – Vergel – La Mesa and San Pedro. These materials were given according to the identified needs in prior visit done to the inhabitants in the Company of community leaders.

Health and environment.

Social-environmental responsibility” Cover of Bolivar 1 well intake”: We did cleaning of Bolivar Well 1 intake and further cover in easily removable concrete lids to carry out further cleaning, with the purpose of preventing any contamination risk of the hydric resource. Objective of the project: prevent any kind of contamination risk of the hydric resource.

Social Environmental responsibility “Solid waste selection campaign”. This social-environmental campaign lead by the Major´s office of the town of Corrales and supported by OEG allowed giving our 12 containers for solid waste selection and 650 stickers for refrigerators.

Medical Brigade carried out in Modeca and Corrales Counties: we brought outpatient consultation in general medicine, dentistry, optometry and psychology.

Bovine and ovine sanitation plan of the town of Corrales: With the purpose of carrying out a sanitation plan that allows mitigation of affectations in ovine and bovines and strengthen income to 100% of beneficiary families, we developed, in agreement with the Major´s office of Corrales, a supply application plan. OEG provided the supplies for the doses of AFTOSA- BLACKLEG- MULTIVITAMIN –IVERMECTIN – ALBENDAZOL and the Major´s office provided the necessary workforce for the execution of this initiative.

Productive projects

Ovine race productive improvement project: We gave out 19 ovine for the benefit of 9 families as a pilot Project for improvement of ovine race in the counties of Modeca and Corrales. This Project was accompanied by training, forage, delivery of two sheep per family, two pounds of alfalfa, two sacks of animal food, five sacks of silo and one pound of mar alfalfa.

Productive broiler chicks and laying hens: This productive Project carried out with the communities of San Juan de Nepomuceno county in the sectors of el Paraiso – San Pedro – Vergel and La Mesa of the town of Topaga aims at using social investment resources in self-sustainable projects. Thus, we gave out 400 white chicks, 203 spotted, 134 sacks of chicken food to 67 families. In April 2015 we will give out 600 laying hens and food sacks starting the second stage of this productive project.

Support to Environmentally Friendly Corporate Cultural Project: The central axis of htis Project was training and awareness of our communities of Modeca, Bujío and Reyes Patria counties of the responsible use, care and conservation of the environment. We generate training spaces for management and transformation of recycling, we carry out collecting campaigns, materials storage and processing of recycling materials in educational, commerce and business institutions.

Sponsorship.

Eve Sponsorship in the framework of the Festivities of the town of Corrales: We support the town of Corrales by sponsoring Fireworks in the framework of their annual festivities.

SOCIAL INVESTMENT – BUENAVISTA USD			*G4-EC7
Investment item	2013	2014	
Health and environment	0	\$ 66.748,10	
Recreation, culture and sports	\$ 12.660,02	0	
Education and training	\$ 68.253,72	\$ 23.477,91	
Strategic investment	\$ 58.934,46	\$ 67.886,15	
Productive projects	0	\$ 92.555,26	
Infrastructure and basic sanitation	\$ 447.962,14	\$ 810.294,26	
Total	\$ 587.810,34	\$ 1.060.961,71	



Cóndor Block

The following were the investments done in the communities and areas of direct influence of Condor Block product of concertation and attention to the concerns of the inhabitants.

Infrastructure and Basic Sanitation.

Considering the great needs at an infrastructure level of the zone, we destined maintenance resources in the Horizontes road, the Rio Chiquito County access road, Caño Grande, Puente Hierro and La Florenciana roads, as well as the studies and design of the Puente la Mesa-Horizontes access road. Likewise, we improved 30 houses in Caño Grande County, we gave sanitary units to an educational institution in San Luis Gaceno and we gave out construction materials needed to the inhabitants of the counties of Horizontes, Guamal and Monumento.



Education and training.

We gave computer equipment to the educational institution Palmeritas, with office licenses and feminine sports uniforms to the Educational Institution of San Luis de Gaceno and we donated \$2359,59 USD to strengthen educational quality.

Recreation, sports and culture.

In this line we developed diverse programs and we managed and supported initiatives such as:

- Planting values program
- Celebration of Family Day-
- Cattle Fair
- FUTSAL Regional championship-
- Cheese festival
- Children´s horse ride, among others

Strategic investment.

Support to institutional management is of great importance within the social responsibility policies of Nikoil, thus we destined resources for activities such as maintenance of National Police vehicles, support to institutional management activities from the Major´s office, donation of fuel for the National Police and Town Personería, among others.

Health and environment.

We support programs that shall benefit the greatest amount of people. Thus, we assign resources for institutional strengthening of the Resurgir Foundation endowing the physical therapy area and supporting transportation of children with special needs of the Frontera sector.

Our monetary investments in this block are summarized as follows:

CONDOR SOCIAL INVESTMENT USD <small>*G4-EC7</small>		
Investment item	2013	2014
Recreation, culture and sports	\$ 10.985,61	\$ 56.607,33
Education and training	\$ 12.995,56	\$ 58.689,68
Infrastructure and basic sanitation	\$ 33.031,42	\$ 1.004.893,50
Health and environment	\$ 535,02	\$ 204.676,23
Strategic investment	\$ 38.995,79	\$ 45.984,22
TOTAL	\$ 96.543,40	\$ 1.370.850,97

An increase in the Budget assignment of the Company to support social investment programs at Condor Block is evidenced, being infrastructure and basic sanitation the greatest increase investment line, followed by support of health and environment programs.

Llanos 21 Block

Se puede evidenciar que para el año 2014 la asignación presupuestal para inversión social se redujo con respecto al año anterior debido a la disminución de actividades en este bloque.

INVERSIÓN SOCIAL – LLANOS 21 USD <small>*G4-EC7</small>		
Investment item	2013	2014
Strategic investments	\$ 1.520,35	0
Health and environment	\$ 113.182,82	0
Infrastructure and basic sanitation	\$ 98.783,52	\$ 80.013,11
Community production projects	\$ 16.121,19	0
TOTAL	\$ 229.607,87	\$ 80.013,11

2015 Challenges

Buenavista Block

- 1

Keep an efficient and optimal process of IPQRS treatment with the purpose of increasing satisfaction of the members of the community, trust and continuous improvement and prompt resolution of potential conflicts.
- 2

Projection of alternatives to fulfill commitments acquired with the communities to 100% for the social investment projects in the frame of the established schedules and working plans.
- 3

Achieve 100% conclusion of the Gaspipe Project that aims at the connection of Gas production of Corrales field to City Gate of Belencito to the National Natural Gas Transportation System net (TGI); project that shall be executed in agreement with the municipal government plans benefiting the inhabitants of the urban area and the residents of the towns of the Province of Sugamuxi with priority in the town of Corrales.

Cóndor Block

- 1

Greater use of mass media with the purpose of broadening coverage of information, attention to communities and disclosure of achieved goals.
- 2

Focus involvement with the communities to continuous dialog of action-participation, in such a way to keep an informative process updated and concerted.
- 3

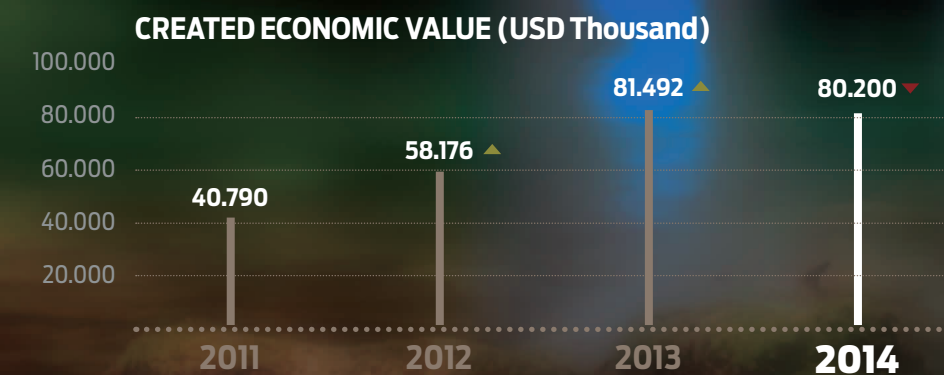
The Company shall continue in a way towards education of the community in terms of management and conflict resolution.

Relevant Issues

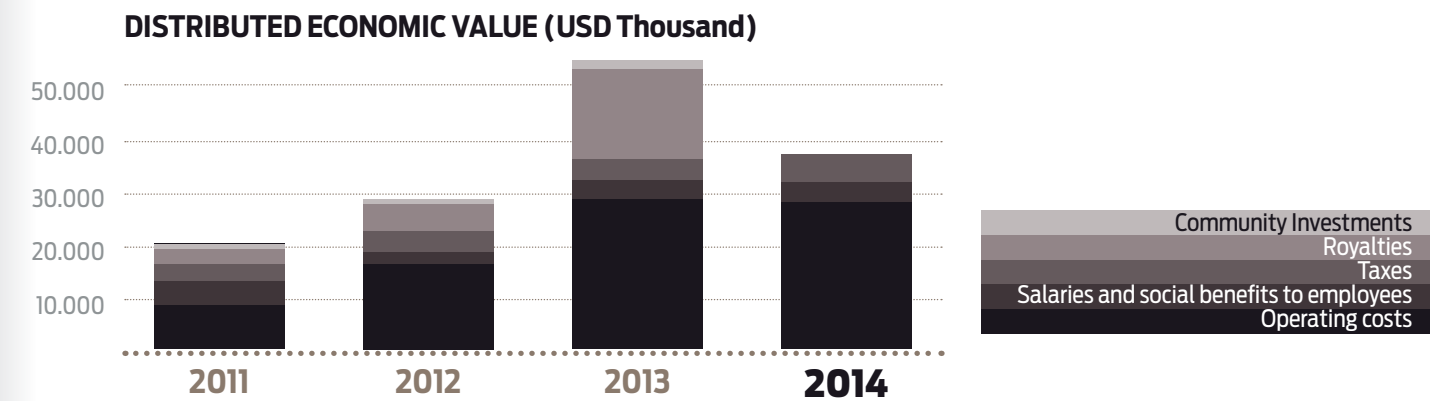
Optimal operational and financial performance

CREATED AND DISTRIBUTED ECONOMIC VALUE <small>*G4-ECI</small>				
CREATED ECONOMIC VALUE	2013	2014	Var %	
INCOME	81.884	80.200	97843,4%	
CREATED ECONOMIC VALUE	2013	2014	Var %	
OPERATIONAL COSTS	29.570	29.009	-1,9%	
TOTAL SALARIES AND SOCIAL BENEFITS TO EMPLOYEES	3.828	3.752	-2,0%	

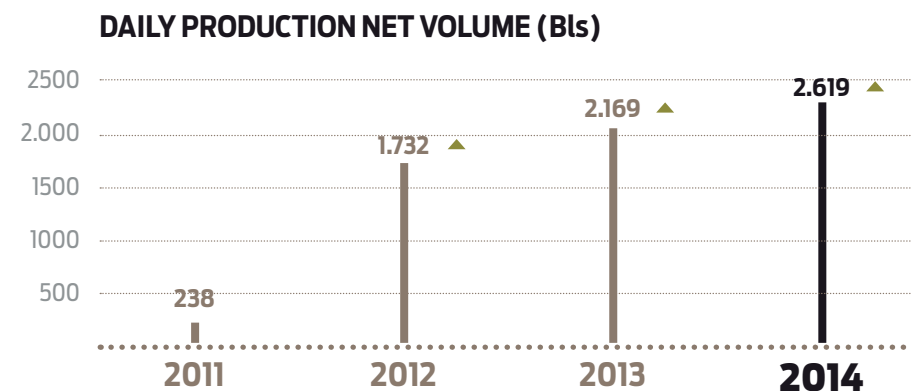
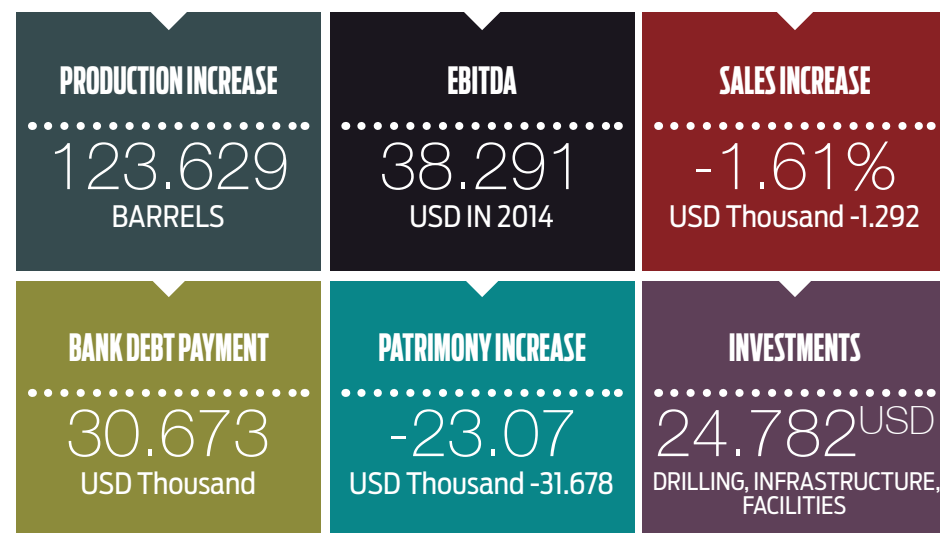
For calculation of the value of royalties the average crude oil price WTI for 2014 of USD 98.10 according to numbers reported at Ecopetrol webpage was used.



SUSTAINABILITY REPORT ... 2014 ...



Main Indicators to Dec. 31, 2014 (USD Thousand)			
Investment item	2013	2014	Var %
BARRELS SOLD[BBL]	780.721	904.350	-15,8%
CURRENT ASSETS	64.855	29.502	54,51%
NON CURRENT ASSETS	222.273	187.366	15,70%
TOTAL ASSETS	287.128	216.868	24,47%
CURRENT LIABILITIES	97.844	103.167	-5,44%
NON CURRENT LIABILITIES	51.961	8.056	84,50%
TOTAL LIABILITIES	149.805	111.223	25,75%
PATRIMONY	137.323	105.645	23,07%
INCOME	81.884	80.200	2,06%
NET PROFIT	(14.348)	(3.538)	75,34%
CASH INDICATORS		2013	2014
WORK CAPITAL	(32.989)	(73.665)	-123,30%
CURRENT RATION	0,66	0,29	56,86%
ACID RATIO	0,66	0,29	56,86%
INDEBTEDNESS INDICATORS		2013	2014
INDEBTEDNESS	52,17%	51,29%	1,70%
FINANCIAL LEVERAGE	109,09%	105,28%	3,49%
SHORT TERM	65,31%	92,76%	-42,02%
LONG TERM	34,69%	7,24%	79,12%
PROFITABILITY INDICATORS		2013	2014
OPERATIONAL MARGIN	63,00%	63,83%	-1,32%
NET MARGIN	43,00%	47,74%	-11,03%
ROA	-5,46%	-1,40%	74,29%
ROE	-9,84%	-2,91%	70,41%
EBITDA	39.854,00	38.291,00	3,92%
EBITDA MARGIN	43,00%	47,74%	-11,03%

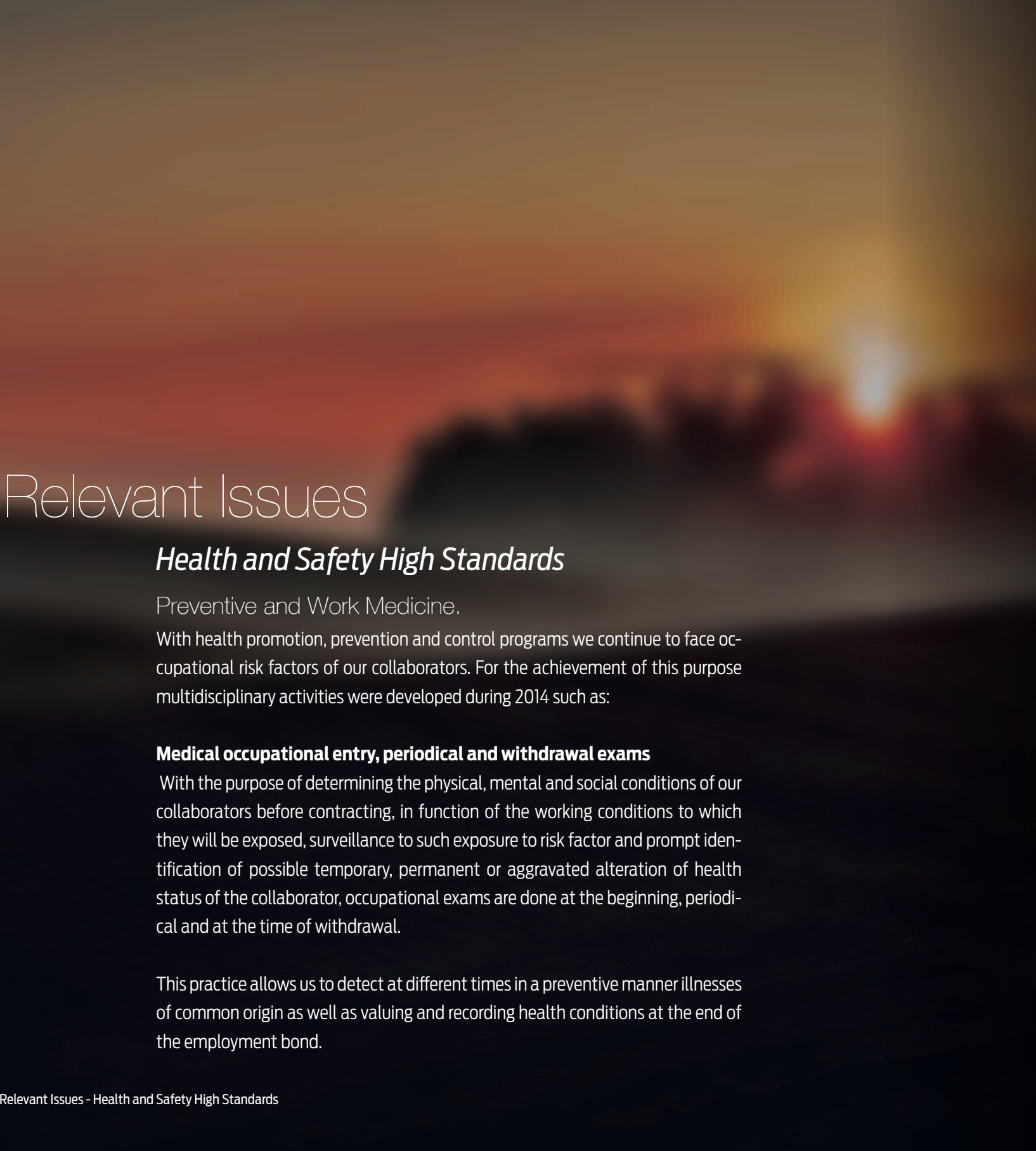


Drilling and workover operations 2014								*OGI, G4-9
	Drilling Wells in Exploratory phase	Drilling in Progress Development	Exploratory drilling volumes	WO Phase exploratory	WO volumes Exploration	WO Evaluation Area	Wo Sole risk	Stratigraphic wells
Block Buenavista	0	Corrales 6	0	0	0	Corrales 1-1 (ESP) Corrales West (Abandoned)	0	0
Block Condor	0	0	0	0	0	0	Medina-1	0
Block La Punta	0	0	"Juape-1 Santodomingo Norte - ST-2"	0	"Santodomingo Norte 1 - ST-1 (Abandoned)"	0	0	0
Block Llanos 21	0	0	0	Calacho (Abandoned)	0	0	0	0

Reserves				*OGI
Block Buenavista [bls]	1P	2P	3P	
Oil [MBbls]	5,481	9,980	12,080	
Gas [MMcf]	19,357	22,969	26,136	
Barrels of Oil Equivalent [Mboe] **	8877	14010	16665	

** Conversion factor to BOE from 5.7 Mcf: Bbl
Reserves according to calculations by company certifying Petrotech

Capex 2014				
BLOCK	DRILLINGS	FACILITIES	SEISMIC AND OTHERS	TOTAL
BUENAVISTA	7.897	28	74	7.999
CONDOR	6.233	-	-	6.233
LA PUNTA	10.195	-	-	10.195
LA PALOMA	11	-	-	11
MIDAS	4	24	-	28
OTHERS	0	-	316	316
TOTAL BLOCKS	24.340	52	390	24.782



Relevant Issues

Health and Safety High Standards

Preventive and Work Medicine.
With health promotion, prevention and control programs we continue to face occupational risk factors of our collaborators. For the achievement of this purpose multidisciplinary activities were developed during 2014 such as:

Medical occupational entry, periodical and withdrawal exams

With the purpose of determining the physical, mental and social conditions of our collaborators before contracting, in function of the working conditions to which they will be exposed, surveillance to such exposure to risk factor and prompt identification of possible temporary, permanent or aggravated alteration of health status of the collaborator, occupational exams are done at the beginning, periodical and at the time of withdrawal.

This practice allows us to detect at different times in a preventive manner illnesses of common origin as well as valuing and recording health conditions at the end of the employment bond.

During 2014 the following occupational medical exams were carried out:

Company	Entry	Withdrawal	Periodical
UTOE	9	0	21
NIKOIL	12	0	3
PBI	0	0	17

Epidemiological Surveillance activities (PVE)

Strengthening our Epidemiological, food, surveillance programs, we record and analyze statistical information in terms of absences, epidemiological diagnosis and of the health of the collaborators of the organization, thus allowing the identification of priority risk factors.

During 2014 the organization planned and executed in a successful manner the specific activities for each program, allowing a step forward towards excellency in prevention and control of working accidents and illnesses actions.

PVE activities developed in 2014

UTOE / NIKOIL / PBI			
Musculoskeletal PVE	PVE Public Health	PVE Cardiovascular	PVE Psychosocial risk
Characterization of positions of work - Field	Anti tobacco campaigns	Disclosure of alcohol, drugs, tobacco and other psychoactive drugs prevention policy	Application of the Ministry of Employment Test
Active pauses program (2 times per week)/ Rumbo therapy journey	Awareness in health topics		Development of effective communication trainings.
Periodic exam according to profesiogram with Musculoskeletal emphasis	Vaccination Journeys (Tetanus, yellow fever, influenza, VPH)	Lipid profile-Lab test take	Development of stress management and control trainings.
	Ensurance of "Alcohol, drugs, tobacco and other psychoactive drugs prevention"	Valuation by nutricionist /Awreness on Healthy life style Journey Healthy Breakfast	
Physical occupational therapies /field		Carry out periodical exam according to	
Inspection to work places – Field		Professiogram.	
Ergonomic training / ILoad lifting (virtual)		calisthenics	
		Microbiological analysis and of menu to the provider that supplies food	
		IMC take screening and arterial pressure measurement	
		Capacitación "Manejo y control del estrés"	

Follow up on absences.

*G4-LA6, G4-LA7

For OEG labor absences are not a productivity problem, it is a means of expression that reflects the employee towards the organization and affects in the fulfillment of individual and collective goals and objectives.

Thus, OEG carries out statistical follow up of the factors that generate absences with the purpose of identifying the behaviors of working health of the workers, making timely decisions and implement prevention actions against the exposure to occupational risk factors that allow minimization of this phenomenon and its impact in the organization.

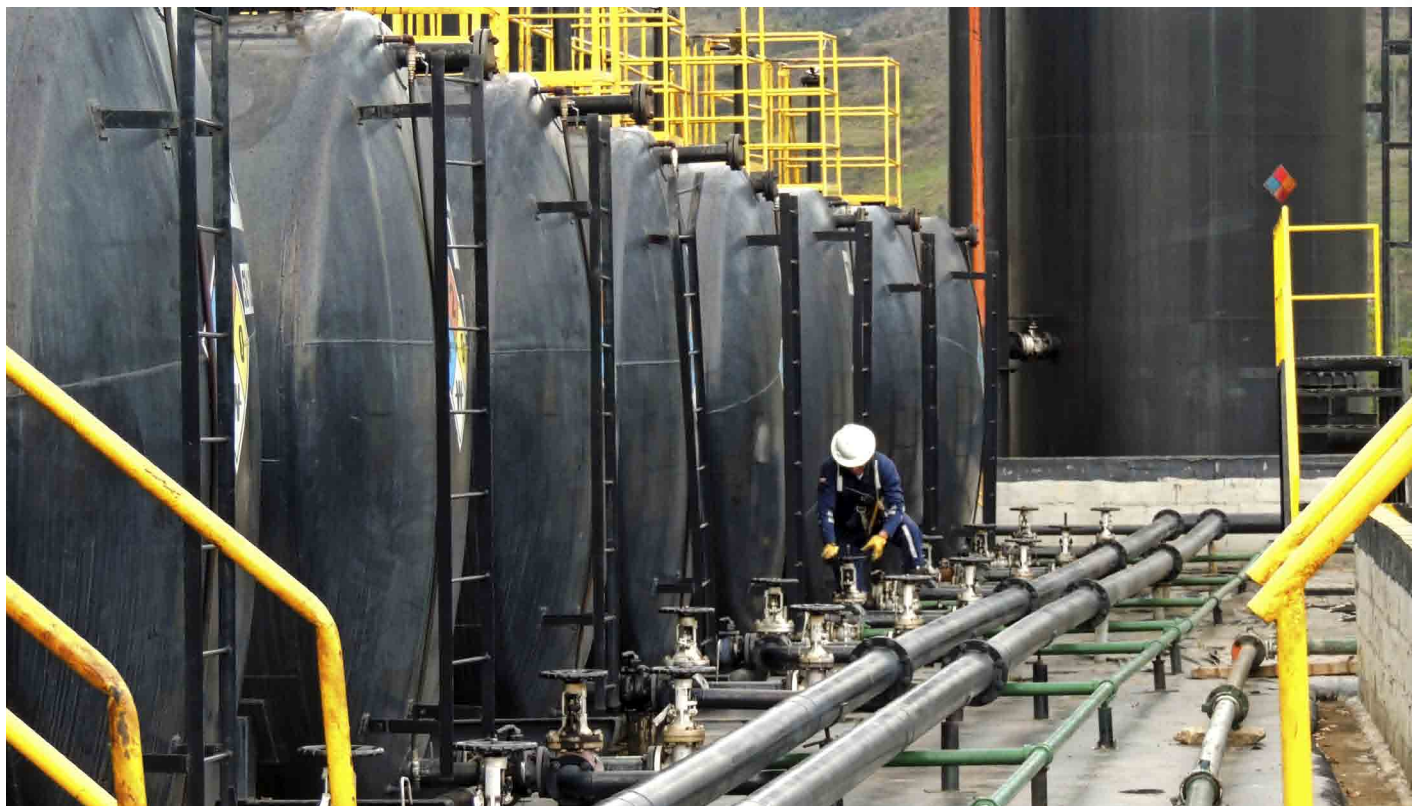
In the following table the indicators of absences for 2014 were doubled in the concept “Common origin illness” specifically per 2 cases of broken bones and 2 cases of constant and extended incapacities related to maternity.

Concept of absences	Lost days	
	2013	2014
Common origin illness	279	700
Compensation- Permission	50	0
Marriage leave of absence	5	0
Maternity leave	392	0
Paternity leave	15	136
Mourning Leave	6	0
Suspension	1	0
Work and service accidents	5	0
Work and contractors accidents	54	0

Industrial Hygiene.

According to the results and recommendations of the studies done in 2013 (Lighting, noise, thermal comfort) relevant measures were taken to mitigate the risks, among them:

- Change of administrative offices with work places designed with lights according to ergonomic parameters.
- Relocation of burner (TEA) at Buenavista block to a space in which radiation of heat and noise does not affect workers.



Safety and health at work

*G4-LA6

For 2014 we established facing two challenges related with accidents index: one destined to reduce the impact of accidents of our contractors and the other, focused on eliminating accidents at work.

In that sense, it is gratifying for us to highlight that the accidents of our contractors were reduced by 70% and we had a Zero indicator of accidents complying with our goal of 100%.

Indicadores de Accidentalidad

COMPANY	Man worker hours		WORK INCIDENTS		WORK ACCIDENTS	
	2013	2014	2013	2014	2013	2014
UTOE	389.348	84.240	0	3	1	1
Contractors	629.232	310.560	9	3	8	1
NIKOIL	0	21.552	0	0	0	0
Contractors	7.200	74.225	0	0	0	1
PBI	40.320	28.800	0	1	1	0
Contractors	48.960	7.240	0	0	0	1

COMPANY	INDICATORS 2013					INDICATORS 2014				
	IF	IS	ILI	IFA	IA	IF	IS	ILI	IFA	IA
UTOE	0	0	0	0	4,0	0	0	0	0	0
Contractors	9.5	81.1	0.8	0	3.6	0	0	0	0	0.088
NIKOIL	0	0	0	0	0	0	0	0	0	0
Contractors	0	0	0	0	0	0	0	0	0	0
PBI	0	102.1	0	0	5.9	0	0	0	0	0
Contractors	0	0	0	0	0	0	0	0	0	0

IF= Frequency index - IS= Severity index ILI= incapacitating injuries index
K= 1.000.000 is taken as a constant and for its reading it is every 1.000.000 worked hours

What did we do to reduce accidents?

We started with the identification of hazards in each one of the activities that we develop, showing us where we must carry out controls whether administrative or operational, which are translated in:

Drills

Next is the increase of drills with respect to the year before, which were done with the support of emergency brigades and contractors in each one of the projects.



KIND OF DRILL /AMOUNT	Buenavista		Córdoba		La Punta		GOE Administration	
	2013	2014	2013	2014	2013	2014	2013	2014
Fire drill	0	3	0	1	1	1	0	0
Hydrocarbon spill in bodies of water - environmental contingency	0	1	0	1	1	1	0	0
Medical emergency - first aid - Rescuing injured - transporting the victim	2	2	4	2	1	1	0	0
Well kick with medical evacuation	2	1	1	0	0	0	0	0
Well kick with evacuation of personnel	0	1	1	1	0	0	0	0
Evacuation	0	0	1	2	0	1	1	1
Evacuation due to earthquake	2	1	0	0	0	0	0	0
Rescue at heights	0	1	0	0	0	0	0	0
Evacuation over pressure	2	0	0	0	0	0	0	0
Kick on well with H2S presence	2	1	0	0	0	0	0	0

Safety inspections

We carried out systematic observations to identify dangers, risks and unsafe conditions in the areas of work. Next we can observe the kind of inspections that we carried out during 2014 to make this ensurement:

Kind of inspections /amount	Buenavista		Condor		La Punta	
	2014	2013	2014	2013	2014	2013
Operational	0	11	0	3	3	12
Safety harness	12	24	48	10	36	48
Personal protection elements	6	12	0	2	5	12
First Aid Kit	12	12	12	2	8	12
Extinguisher	12	12	12	4	9	12
Stretcher	12	12	0	4	2	12
Crude oil and water transportation vehicles	1190	1002	96	45	88	81
Light vehicles	50	30	0	0	0	24
Tools	14	6	24	0	0	12
Machinery /drilling equipment	4	2	0	0	0	0
Environmental emergency kit	1	4	0	4	0	12
Managerial	1	1	0	1	0	4
Access roads	6	7	0	2	0	0

Working permits

*G4-LA7

We certify the evaluation and control of dangers associated to the type and location of work that is going to be done. These have been assessed by people who are able to do it and have taken the necessary protection measures so that the employee that carries them out does not suffer any accident, whether it is in terms of environment or control measures in the person, source or way. This information is captured in the “Safe Work Analyses” (ATS) that are the attachment of these permits.

For 2014 the following key activities were evaluated: work at heights, enclosed spaces, work with dangerous sources of power – radiation and handling critical charges. These are done under strict supervision and with the support certificates equivalent to a working permit.



work permits / Amount	Buenavista		Cóndor		La Punta	
	2013	2014	2013	2014	2013	2014
Hot	59	52	4	20	60	21
Cold	299	320	34	255	265	311

COMMITMENT WITH THE PREVENTION OF ALCOHOL, DRUGS, TOBACCO AND OTHER PSYCHOACTIVE SUBSTANCES (SPA) POLICY

One of our challenges from 2013 was to reduce positive alcoholometry indexes in our contractors. In this sense we must mention that having focused our efforts in Buenavista Block, we obtained a 90% reduction. Nevertheless our challenge extends to Condor and La Punta Blocks, where positive tests found affect the global indicator.

Blood alcohol level tests	Buenavista		Condor		La Punta	
	2013	2014	2013	2014	2013	2014
Total performed	30000	45920	6376	4698	1683	2560
Positive results	15	6	0	1	0	2

HSE training

The training needs in HSE topics are established yearly and there is follow up in its fulfillment. During 2014 trainings in RIG-Pass, a safe work at heights course, defensive driving and “Click” program were outstanding, supporting virtual trainings.

More than 30 trainings per block were done and daily 5 min pre-operational talks, as can be seen on the **Chapter Labor Practices and Human Rights**.



Management Programs

OEG management is addressed at avoiding and mitigating accidents of risks valued as “High” and are of preventive character, among the ones developed during 2014 we continued with the following OEG programs:

WORKING AT HEIGHTS PROGRAM: We carried out re-trainings of safe work at heights and ensured that all new personnel and contractors who carry out activities above 1.5m had their working permit, support certificate and required personal protection elements.

ROAD SAFETY PROGRAM: We carried out a theoretical-practical defensive driving course both for contractors (Drivers) as to direct workers that are vehicle users.



HSE culture as pillar in our operations

OEG boosts and creates participation environments that allow involvement of each one of its collaborators and direct contractors in activities that enhance the good development and performance in HSE terms. During 2014 we highlight the following:

*G4-LA16

REPORT OF “CONTRIBUTION” CARDS: In this Tool workers may report:

- Unsafe actions,
- Unsafe conditions
- Enhancement opportunities in progress
- Environmental risks
- And others.

Increase of active participation of the collaborators can be observed, which proves and increase in HSEQ culture.



Contribution/ Block	Buenavista		Cóndor		La Punta		GOE Admin	
	2014	2013	2014	2013	2014	2013	2014	2013
Total of Report	72	141	3	17	37	11	17	45
Open	15	49	0	3	2	11	0	12
Closed	54	70	0	14	35	0	17	33
Rejected	6	22	0	0	0	3	0	0

JOINT HEALTH AND SAFETY AT WORK COMMITTEE (COPASST):

*G4-LA5

This committee met formally every month of the year, carrying out inspection activities and supporting activities of the HSEQ annual schedule in various manners.

AUDITING PROGRAMS:

**G4-LA15*

We fulfilled our 2014 challenge of certifying 100% of integrated management systems for PBI, Nikoil companies.

Likewise, it is important to highlight that in 2014:

- We were certified by Bureau Veritas certification entity under ISO 9001, ISO 14001, OHASAS 18001 norms and additionally we were verified under the Norsok S-006 standard which is a referent created to improve environmental management, industrial safety and occupational health of contracting organizations that provide services in the oil industry with the purpose of generating profitability in its worldwide operations.
- We continue with assurance visits or audits to key contractors in terms of HSE as we shall mention on the Sustainability of the Supply Chain Chapter.
- We carry out follow up and accompaniment on closures of observations that are identified in the evaluation process of these contractors.

OCCUPATIONAL HEALTH WEEK (SEMANASO):

In 2014 we continue with the “SEMANASO” culture, it is a week addressed to all working populations, contractors and visitors that are found during the development of activities. We develop diverse activities re-

lated with preventive medicine, industrial safety, road safety, psychosocial risk and environmental culture, acknowledging best practices through incentives.

Likewise, we fulfill the challenge of developing social-environmental campaigns that promote environmental and social awareness of the employees, with campaigns such as – Tapas de Vida and – Ponte las Pilas.

Tapas de vida: We support Sanar Foundation, Colombian non-profit organization that has worked for almost 30 years in supporting children with cancer in diagnosis and comprehensive care of the illness; during 2014 we were able to contribute with 472k – the equivalent to 153.094 plastic lids.

Ponte las pilas: We support the “Recopila” initiative, giving more than 20 k of batteries, which implies a great support in care of the environment given the negative impact that the bad disposing of such materials can cause.

2015 Challenges

- 1 Optimize 30% resources in the area without affecting fulfillment of the annual Schedule of activities supported in external entities such as the Secretary of Mobility, ARL, compensation funds among others.
- 2 Keep our accidents and working illnesses index at zero.

Glossary

Local: Local community. Those are the people or groups of people who live or work in areas that, from an economic, social or environmental standpoint, are positively or negatively affected by the operations of the organization. The local community may be composed by people who live in the adjacent areas to the operation or settlements far away from them and that may be impacted.

OEG: Omega Energy Group

Environmental Management Plan: It is a document that establishes in detail the actions required to prevent, mitigate, control, compensate and correct possible effects or negative environmental impacts caused in the development of a Project, work or activity: it also includes follow up, evaluation and monitoring, and contingency plans.

Re-injection: Corresponds to the injection of waters from the deposit back to the producing formation with the objective of carrying out disposition or as an enhanced recovery method for increase of hydrocarbon production. Re-injection of all waters produced is a way of avoiding impact in shallow waters caused by high salinity, high temperature and high metal content in these waters.

Reservoir: A natural or artificial area sustained and used for water storage.

SIG: Integrated Management System

Discharge: Controlled or uncontrolled disposition of a domestic, industrial, urban, agricultural, mining, etc. liquid whether to a body of water or to a specific defined zone for such purpose.

REPORTE DE SOSTENIBILIDAD 2014

This sustainability report was conducted with the cooperation of the entire company and the GRI team:



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Indicator	Description	Page	Omissions	Comments
ESTRATEGIA Y ANÁLISIS				
G4-1	Declaration of the main decision maker of the organization.	4 - 7	Not Applicable	
G4-2	Describe main effects, risks and opportunities.	4 - 12	Not Applicable	
PERFIL DE LA ORGANIZACIÓN				
G4-3	Name of the organization	14	Not Applicable	
G4-4	The organization's brands, products and most	14	Not Applicable	
G4-5	Location of the organization's headquarters	14	Not Applicable	Av carrera 9 N. 115 - 06
G4-6	Indicate countries of operation and those that have significant operations in terms of sustainability	24	Not Applicable	
G4-7	Nature of ownership and its legal form	18	Not Applicable	
G4-8	Indicate which markets it serves.	24	Not Applicable	
G4-9	Determine the scale of the organization.	14, 24, 43, 103	Not Applicable	
G4-10	Socio demographic and contractual information on employees and employees outsourced by contractors	44,	Not Applicable	
G4-11	Percentage of employees covered by collective agreements	GRI Table	Not Applicable	The organization currently has no collective agreements or unions.
G4-12	Describe the organization's supply chain.	69 - 70	Not Applicable	
G4-13	Significant changes in the organization's size, structure, stock ownership or supply chain	15	Not Applicable	
G4-14	Indicate how the organization deals with the precautionary principle, if appropriate	82	Not Applicable	
MATERIAL ASPECTS AND COVERAGE				
G4-15	Elaborate a list of the letters, principles or other external initiatives of economic, social and environmental character that the organization subscribes or has adopted.	Backcover	Not Applicable	
G4-16	Elaborate a list of associations.	GRI Table	Not Applicable	The organization does not belong to any national or international association
G4-17	"Elaborate a list of the entities that are listed on the consolidated financial statements of the organization and other equivalent documents."	GRI Table	Not Applicable	
G4-18	"a. Process that has been followed to determine the content of the report and coverage of each aspect. b. How has the organization applied the principles of report elaboration to determine the content of it"	30	Not Applicable	

Indicator	Description	Page	Omissions	Comments
G4-19	List of material aspects identified during the process of definition of the content of the report	31	Not Applicable	
G4-20	Coverage of each material aspect within the organization.	37	Not Applicable	
G4-21	Coverage of each material aspect outside the organization.	30	Not Applicable	
G4-22	Describe the consequences of the reformulations of information facilitated in the previous reports and their causes.	GRI Table	Not Applicable	Consequences were presented by reformulation of financial information
G4-23	Significant changes in the scope and coverage or each aspect in relation to prior reports	GRI Table	Not Applicable	There were no significant changes in scope and coverage or each aspect in relation to the previous reports.
STAKEHOLDERS' PARTICIPATION				
G4-24	List of stakeholders linked to the organization.	34	Not Applicable	
G4-25	Selection of stakeholders with whom they work.	34	Not Applicable	
G4-26	Organizational approach to the participation of stakeholders	35, 82	Not Applicable	
G4-27	Point out issues arising from the participation of stakeholders, describe the assessment made by the organization, among other aspects.	35, 36, 82	Not Applicable	
REPORT PROFILE				
G4-28	Period covered in the report.	37	Not Applicable	
G4-29	Date of the last report	GRI Table	Not Applicable	The 2013 report was submitted in September 2014
G4-30	Report presentation cycle	37	Not Applicable	
G4-31	Person to contact to resolve any doubts that may arise in relation to the report content	GRI Table	Not Applicable	fleal@omegaenergy.co info-sostenibilidad@omegaenergy.co
G4-32	Indicate the option "in accordance" with the chosen guide, index of the chosen option	37	Not Applicable	
G4-33	Organization policies and practices regarding external verification of the report.	GRI Table	Not Applicable	This report is not verified
GOVERNMENT				
G4-34	Government structure of the organization.	38	Not Applicable	
G4-53	How stakeholders' views are sought and taken into account regarding remuneration, including the results of votes on remuneration policies and proposals, if applicable	51, 89	Not Applicable	
ETHICS AND INTEGRITY				
G4-56	values, principles, standards and norm	17, 20, 40	Not Applicable	

Indicator	Description	Page	Omissions	Comments
MATERIAL ASPECTS				
CATEGORY: ECONOMIC				
ASPECT: ECONOMIC PERFORMANCE				
G4-EC1	Direct generated and distributed economic value	100	Not Applicable	
ASPECT: PRESENCE IN THE MARKET				
G4-EC6	A Top executives coming from local communities in places where significant operations are developed	Tabla GRI	Not Applicable	The field superintendent of Buena-vista Block belongs to the region
ASPECT: DIRECT ECONOMIC CONSEQUENCES				
G4-EC7	Investment on infrastructure development and impact and kinds of services	89 - 98	Not Applicable	
G4-EC8	Indirect Significant economic impact and their scope	71, 86	Not Applicable	
ASPECTO: PRÁCTICAS DE ADQUISICIÓN				
G4-EC9	Expense corresponding to local suppliers in places with significant operations	70, 73, 74	Not Applicable	
OG1 (Oil & Gas)	Volume and kind of proven estimated and production reserves	103	Not Applicable	
CATEGORY: ENVIRONMENT				
ASPECT ENERGY				
G4-EN3	Internal energy consumption	60	Not Applicable	
G4-EN6	Energy consumption reduction	60	Not Applicable	
ASPECT: WATER				
G4-EN8	Total water collection according to source	58, 59	Not Applicable	
G4-EN9	Sources of water that have been significantly affected by water collection	58	Not Applicable	
G4-EN10	Recycled and reused water	59	Not Applicable	
ASPECT: BIODIVERSITY				
G4-EN11	Owned, rented, managed operation facilities, managed that are adjacent, contain or are located in protected and not protected areas of great value for biodiversity	64	Not Applicable	
G4-EN12	Most significant impacts on biodiversity of protected areas or non protected areas of high biodiversity derived from the activities of the company.	64	Not Applicable	
G4-EN13	Protected or restored habitats	64	Not Applicable	We deliver the Condor Block through official and previous visits Corporinoquia reforested areas respective in October 2014.
OG4 (Oil & Gas)	Operating sites where biodiversity has been evaluated and monitored.	64	Not Applicable	

Indicator	Description	Page	Omissions	Comments
ASPECT: EFFLUENT AND RESIDUE				
G4-EN15	Direct greenhouse gas emissions	61 -62	Not Applicable	
OG7 (Oil & Gas)	Amount of drilling residue (drilling and cutting sludge)	55, 59	Not Applicable	
G4-EN20	Emissions from ozone-depleting substances	63	Not Applicable	
ASPECT: EFFLUENT AND RESIDUE				
G4-EN22	Shedding of water, according to quality and destination	55, 57	Not Applicable	
G4-EN23	Total weight of residue, according to type and treatment method	53 - 55	Not Applicable	
G4-EN24	Significant spills	GRI Table	Not Applicable	There were no spills during 2014
G4-EN25	Weight of transported, imported, exported or treated residue that has been deemed hazardous	53 - 55	Not Applicable	
ASPECT: PRODUCTS AND SERVICES				
G4-EN27	Degree of mitigation on the environmental impact of products and services	60	Not Applicable	
ASPECTO: CUMPLIMIENTO REGULATORIO				
G4-EN29	"Monetary value of significant fines and number of non-monetary sanctions for noncompliance with environmental laws and regulations"	GRI Table	Not Applicable	No fines or penalties of any kind were presented for breach of legislation.
ASPECT: GENERAL				
G4-EN31	Breakdown of costs and environmental investments	64	Not Applicable	
ASPECT: ENVIRONMENTAL ASSESSMENT OF SUPPLIERS				
G4-EN33	Actual and potential significant adverse environmental impacts in the supply chain	63, 71	Not Applicable	
ASPECT: MECHANISM OF ENVIRONMENTAL CLAIMS				
G4-EN34	Number Of Environmental Complaints that have been filed, addressed and resolved through Formal Complaint Mechanisms	GRI Table	Not Applicable	Zero complaints in 2014
CATEGORY: SOCIAL PERFORMANCE				
SUBCATEGORY: LABOR PRACTICES AND DIGNIFIED EMPLOYMENT				
ASPECT: EMPLOYMENT				
G4-LA1	Recruiting and average rotation of employees	44	Not Applicable	
G4-LA2	Benefits to temporary or part time employees	GRI Table	Not Applicable	Extra legal benefits such as prepaid medicine are not extensive to workers in mission
G4-LA3	Índices de reincorporación al trabajo tras baja por maternidad o paternidad	GRI Table	Not Applicable	Two maternity leaves effectively reintegrated and no paternity leaves

Indicator	Description	Page	Omissions	Comments
ASPECT: HEALTH AND SAFETY AT WORK				
G4-LA5	Percentage of workers that is represented in formal safety and health joint committees for direction and employees established to help control and advice on labor safety and health.	48, 115	Not Applicable	
G4-LA6	Injuries, professional illnesses, missed days, absences and number of fatal victims related to work	107, 109	Not Applicable	
G4-LA7	Workers whose profession has an elevated incidence or risk of illness	107, 111	Not Applicable	
G4-LA8	Health and safety issues are covered on formal agreements with labor unions	GRI Table	Not Applicable	The organization does not have labor unions
ASPECT: TRAINING AND EDUCATION				
G4-LA9	Average or yearly training hours per employee (by sex and employment category)	46, 47	Not Applicable	
G4-LA10	Skills management and continuous training programs that foster employability and management of their professional careers	40	Not Applicable	
G4-LA11	Periodic performance and professional development evaluations	GRI Table	Not Applicable	Performance was not evaluated
ASPECT: DIVERSITY AND EQUAL OPPORTUNITIES FOR ALL				
G4-LA12	Conformation of governmental organs and breakdown of grid by professional category and sex	GRI Table	Not Applicable	There is no information
ASPECT: EQUALITY OF RETRIBUTION BETWEEN MEN AND WOMEN				
G4-LA13	Relation between men's base salary related to women's base salary	45	Not Applicable	
ASPECT: EVALUATION OF SUPPLIERS' LABOR PRACTICES				
G4-LA15	Actual and potential significant negative impacts on labor practices in the supply chain	71, 116	Not Applicable	
ASPECT: COMPLAINT MECHANISMS FOR LABOR PRACTICES				
G4-LA16	Number Of Complaints on Labor Practices that have been filed, addressed and resolved through Formal Complaint Mechanisms	48, 80, 115	Not Applicable	
SUBCATEGORY: HUMAN RIGHTS				
ASPECT: INVESTMENT				
G4-HR1	Contracts and significant investment agreements that include human rights clauses.	GRI Table	Not Applicable	There is no information
G4-HR2	Hours of employee training on policies and procedures concerning aspects of human rights relevant to their activities.	48	Not Applicable	

Indicator	Description	Page	Omissions	Comments
ASPECT: NON DISCRIMINATION				
G4-HR3	Number of discrimination incidents and corrective actions taken	GRI Table	Not Applicable	There were no discrimination incidents.
ASPECT: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING				
G4-HR4	Identification of significant suppliers and centers where the freedom of association and the right to collective bargaining may be infringed upon or threatened.	GRI Table	Not Applicable	Permanent contractors were trained in human rights
ASPECT: CHILD LABOR				
G4-HR5	Centers and suppliers with a significant risk for incidents of forced labor and prevention measures.	71	Not Applicable	
ASPECT: ASPECT: FORCED LABOR				
G4-HR6	Centros y proveedores con riesgo significativo de ser origen de episodios de trabajo forzoso y medidas de prevención	71	Not Applicable	
ASPECT: SAFETY MEASURES				
G4-HR7	Safety personnel trained on policies or procedures of the organization in human rights matters that are relevant to the operations	GRI Table	Not Applicable	Permanent contractors were trained in Human Rights
ASPECT: INDIGENOUS POPULATION RIGHTS				
G4-HR8	Number of cases of violations to indigenous people's rights	GRI Table	Not Applicable	OEG does not have operations in areas of indigenous communities presence
OG9 (Oil & Gas)	Presence of Indigenous communities in the operating zones	GRI Table	Not Applicable	OEG does not have operations in areas of indigenous communities presence
ASPECT: EVALUATION OF SUPPLIERS IN TERMS OF HUMAN RIGHTS				
G4-HR11	Negative significant impacts in terms of human rights, real and potential in the supply chain	71	Not Applicable	
ASPECT: CLAIM MECHANISMS IN TERMS OF HUMAN RIGHTS				
G4-HR12	Number Of Complaints on Human Rights that have been filed, addressed and resolved through formal complaint mechanism	48, 80	Not Applicable	In terms of human rights, during 2012 two claims continue open and during 2013 6 were established and were closed to satisfaction.
SUBCATEGORY: SOCIETY				
ASPECT: LOCAL COMMUNITIES				
G4-SO1	Percentage of centers in which development, impact evaluation of impact and local community participation programs have been implemented.	80 - 83	Not Applicable	

Indicator	Description	Page	Omissions	Comments
OG10 (Oil & Gas)	Number of significant disputes with the communities	84 - 85	Not Applicable	OEG does not have operations in areas of indigenous communities presence
OG11 (Oil & Gas)	Number of places that have been dismantled or are in the process of dismantling	GRI Table	Not Applicable	Calacho well was abandoned
G4-SO2	Operating centres with significant negative effects, possible or real over the local communities	84	Not Applicable	
ASPECT: FIGHT AGAINST CORRUPTION				
G4-SO5	Confirmed cases of corruption and actions taken	GRI Table	Not Applicable	To date there are no confirmed cases of corruption or cases processing.
G4-SO8	Monetary value of significant fines and number of non-monetary sanctions for noncompliance with laws and regulations	GRI Table	Not Applicable	The organization has not had any breach of the regulations or laws
G4-SO11	Number of complaints on social impacts that have been filed, addressed and resolved through formal grievance mechanisms	80, 81	Not Applicable	
OG12 (Oil & Gas)	Involuntary resettlement	GRI Table	Not Applicable	We don't have operations in which involuntary resettlement has been carried out.
OG13 (Oil & Gas)	Process safety claims.	119, GRI Table	Not Applicable	During 2014 they were carried out training in risk operations (HAZOP) and we are in the design and evaluation for the implementation of the methodology
SUBCATEGORY: PRODUCT RESPONSIBILITY				
ASPECT: CLIENT HEALTH AND SAFETY				
G4-PR5	Results of surveys measuring customer satisfaction	76 - 77	Not Applicable	
G4-PR8	Number of founded complaints about the violation of privacy and loss of customer data	GRI Table	Not Applicable	No complaints were filed about violation of customer privacy and data leakage.
G4-PR9	Monetary value of significant fines for noncompliance with laws and regulations concerning the provision and use of products and services	GRI Table	Not Applicable	No fines or penalties of any kind for breach of legislation were presented.
OG14 (Oil & Gas)	Volume of biofuels produced, bought and sold	GRI Table	Not Applicable	Our biofuel projects are in early stages and are not yet in production.