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OMEGA

SUSTAINABILITY REPORT · 2015



SUSTAINABILITY  
REPORT  
2015

## Strategy and analysis

01 .....	Message from the President	07
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02 .....	Message from the vice-presidency	08
----------	----------------------------------	----

03 .....	Risk management	10
----------	-----------------	----

04 .....	Corporate Structure	11
----------	---------------------	----

05 .....	Profile of the organization	12
----------	-----------------------------	----

	Our management system	18
--	-----------------------	----

	Our operations	20
--	----------------	----

	Government	24
--	------------	----

06 .....	Material aspects and coverage	26
----------	-------------------------------	----

	Interest groups and relationship with them	27
--	--	----

	Commitments to stakeholders	28
--	-----------------------------	----

07 .....	Memory Profile	29
----------	----------------	----

## Relevant issues

08 .....	Policies roles and responsibilities	30
----------	-------------------------------------	----

09 .....	Active participation and community development	44
----------	--	----

10 .....	Management and mitigation of environmental risks	66
----------	--	----

11 .....	Risk management in the supply chain	86
----------	-------------------------------------	----

12 .....	Operational and financial risk management	90
----------	---	----

13 .....	Occupational health and safety management	104
----------	---	-----

	Glossary	118
--	----------	-----



## MESSAGE FROM THE PRESIDENT

As a group of companies related to nature and the environment in the energy industry, we ratify our commitment with each one of the stakeholders with whom we relate and with the sustainable development of our projects. We understand our role in climate change and we are prepared to improve our standards on a daily basis. Considering the foregoing, our fifth sustainability report projects our effort in the continuous improvement and responsibility in our processes.

During the year 2015 the energy industry was immersed in macroeconomic changes that significantly determined the way in which we interact in the management of hydrocarbon blocks. Given the context, the medium and long term approach was oriented towards the development of those projects that require less intensity in capital investments and that generate greater cash flow, always maintaining that the vision and premise for success rests in the continuity in the exploration, as well as in the objective and careful selection of new opportunities developed in a sustainable context at an environmental and social level.

The challenges and new perspectives meant for our organization changes of corporate nature and in our attitude towards the management of changes. Thus, reconsidering new strategies to mitigate the economic impacts derived from the decrease in the price of hydrocarbons, allowed for our company to continue. In addition to the foregoing, we focused in optimizing work teams, operational costs and from a technical point of view, in the development of the gas potential at our blocks, allowing us to look with confidence into the future.



**OMAR LEAL QUIRÓZ**  
President Omega Energy

\*G4-1, G4-2

Throughout this report there is evidence of all the efforts that this organization is making to control corporate risks of operational, financial, contextual and environmental nature, which one way or another make us more vulnerable when facing permanent and changing situations. Our attitude under the circumstances has been flexible, a situation that is evident in the reconsideration of our strategic objectives and the redirecting of all efforts towards a constant execution of the best practices of the industry, analyzing the impacts on stakeholders in order to strengthen them or minimize them, as the case may be.

Among the most important achievements for our organization is the adaptation of the Corrales Belencito gas pipeline, which will allow for the implementation of our gas hydrocarbon development strategy provided for 2016 at the Buenavista Block and which is based on the perfect integration of the development of surface facilities with

intelligent management of our block's deposits. In addition, our international projection, adjusted to the vision in productive assets with low initial capital requirements, lead us to analyze investment opportunities in countries mainly in Latin America that are implementing liberalization policies towards foreign investment such as Mexico, Ecuador, Peru and Venezuela. In this way we are prequalified and are analyzing the data room for the Mexico Ronda 1.3. Tender Process, we participated in the Tender of Block 192 in Peru and we analyzed opportunities in different basins in Ecuador and Venezuela.

With respect to our current international portfolio, the reactivation of Block OML-110 was affected by low oil prices, a situation that gave us the opportunity of reevaluating reactivation plans at Obe Field, with the application of more efficient technologies and analyzing the strategy of acquiring own equipment, such as a floating, storage and transfer floating unit (FPSO) and a Jack Up

Rig, to minimize the operative costs once the wells are active, which will make the operation on the medium and long term viable.

Finally, as a result of our experience and track record in the energy industry and the vision of sustainability as one of the most important flags in our progress, we have set as a medium term goal, the incorporation of a division of alternative energies, in which we will advance towards research and implementation strategies of all our assets, as well as the analysis of investment opportunities in this field.

In this year of challenges we continue with the production at our blocks and the adequate relationship with our partners and with government entities that guide our activity to meet the goals set for the year 2016.

## MESSAGE FROM THE PRESIDENT



\*G4-1, G4-2

## MESSAGE FROM VICE PRESIDENCY

The energy industry faces one of the most sensitive changes in its macroeconomic environment and at the same time a great opportunity for transformation. At Omega Energy we have more than a decade of experience in generating value and facing these challenges, reaffirming the long term nature of our business. We have accomplished this by adapting to the low price environment and restructuring our expansion plans, developing the production of gas as a fundamental source of our financial sustainability, restructuring our short and long term debt and highlighting our projects that represent long and medium term cash flows and sustaining the success of our activity. Our greatest impact lies in the continuity of the exploration activities, with an objective and selective selection of assets that add and replace our reserves P1, P2.

Our priorities include operational excellence, field to reach cost optimization, which translates in more profitable barrels. We also highlight that we have worked for our employees and their safety, as well as for the communities, their environment and for a real plan to reach the transition to cleaner energy that is available to all.

We are proud of the construction of our first gas pipeline and its importance for the Valle de Sogamuxy, a significant corridor for the economy of Boyaca. Also, at our facility located in the United States we work in the production of second generation Ethanol, avoiding the competition with the production of food to generate energy. Our biggest bet is still the Sub-Sahara region with our OML 110 project in Nigeria, where we are developing business convinced of the oil potential of the country and the great opportunities of one of the most dynamic and important economies in Africa.

We are enthusiastic about the signature of the Paris Agreement on climate change and we have made efforts to a transition towards the production of more reliable and sustainable energy, with less impact for our planet.



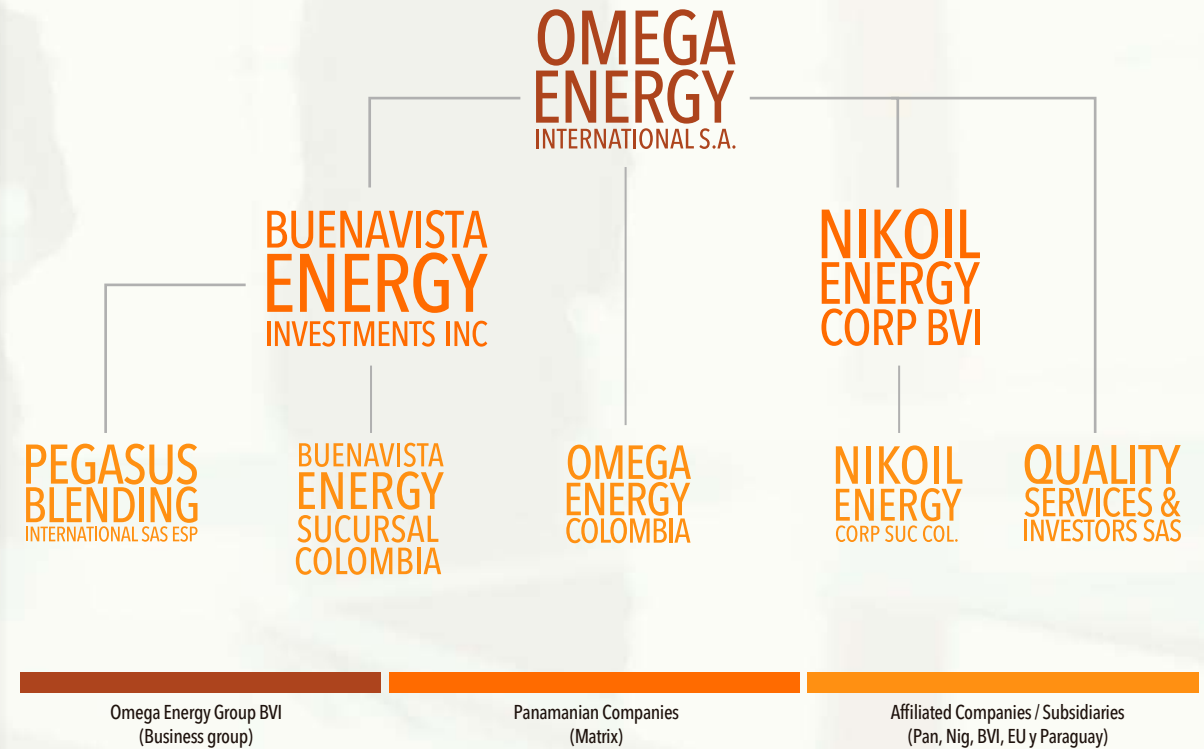
**SOFIA SANTODOMINGO**  
Executive vice president

## RISK MANAGEMENT

We define Risk management is defined as the process of identifying, analyzing and quantifying the probabilities of losses and secondary effects that arise from sudden events, in addition to preventive and corrective actions that should be implemented to avoid or mitigate them.

In the previous report, some of the risks identified by the organization were mentioned. This document presents how to face those risks. through this report we wish to show you how we face them.

## CORPORATE STRUCTURE 2015



## PROFILE OF THE ORGANIZATION

OMEGA ENERGY Omega Energy is the result of more than 10 years of experience in the energy industry, with mainly Colombian human capital, which has led it to be recognized in the hydrocarbon industry as a Colombian company that develops exploration and exploitation activities with the highest international standards. Our activities The activities of the organization are developed in several countries, being Colombia the country where the most relevant exploration and exploitation projects are found.

Our growth Despite the different crisis that the hydrocarbon industry has faced in the last years, the growth of Omega Energy is founded in the constant search for new technologies, the acquisition of human resources with experience in these technologies and the interest in diversifying our the activities, participating in other energy projects that are derived from or related to our field activities such as the production, trade, transportation and treatment of gas, which requires specific knowledge, permits and different other types of handling of crude oil.

The foregoing has enabled us the company to implement in its projects the latest trends in exploration and exploitation, leading it to be a competitive company in the development of projects at the level of the largest and most recognized companies in the world and to develop its fields in a suitable way. Different specialized activities have been implemented that strengthen the production and trading of all hydrocarbons produced, which are developed through Omega Energy Colombia (OEC), Nikoil Energy Corp and Pegasus Blending International SAS-ESP (PBI), companies which are controlled and directed by Omega Energy Group B.V.I (OEG).

### OUR PRODUCTS





\*G4-56

## MISSION

We are an Oil and Gas group of companies that grow thanks to our conviction and motivation in generating a positive impact in human beings and the planet, generating shared values with our stakeholders through discovery, transformation and production of energy.

## VISION

We continue to grow and evolve so that in the year 2024 we will be consolidated as a leading company in the global energy industry. Supported by our inspired and committed human resource, through innovation, use and application of technology.

## PRINCIPLES AND VALUES

1	Equality: zero tolerance to discrimination
2	Reliability: security in the generated value
3	Inspiration: exploration
4	Transparency: access and reliability of information
5	Innovation: adaptation to evolution
6	Persistence: firmness in our objectives
7	Respect: tolerance and care of human beings and the environment
8	Responsibility: conscience and value of our actions
9	Excellence: be the best
10	Passion: courage

\*G4-7

\*G4-13

## OMEGA ENERGY COLOMBIA

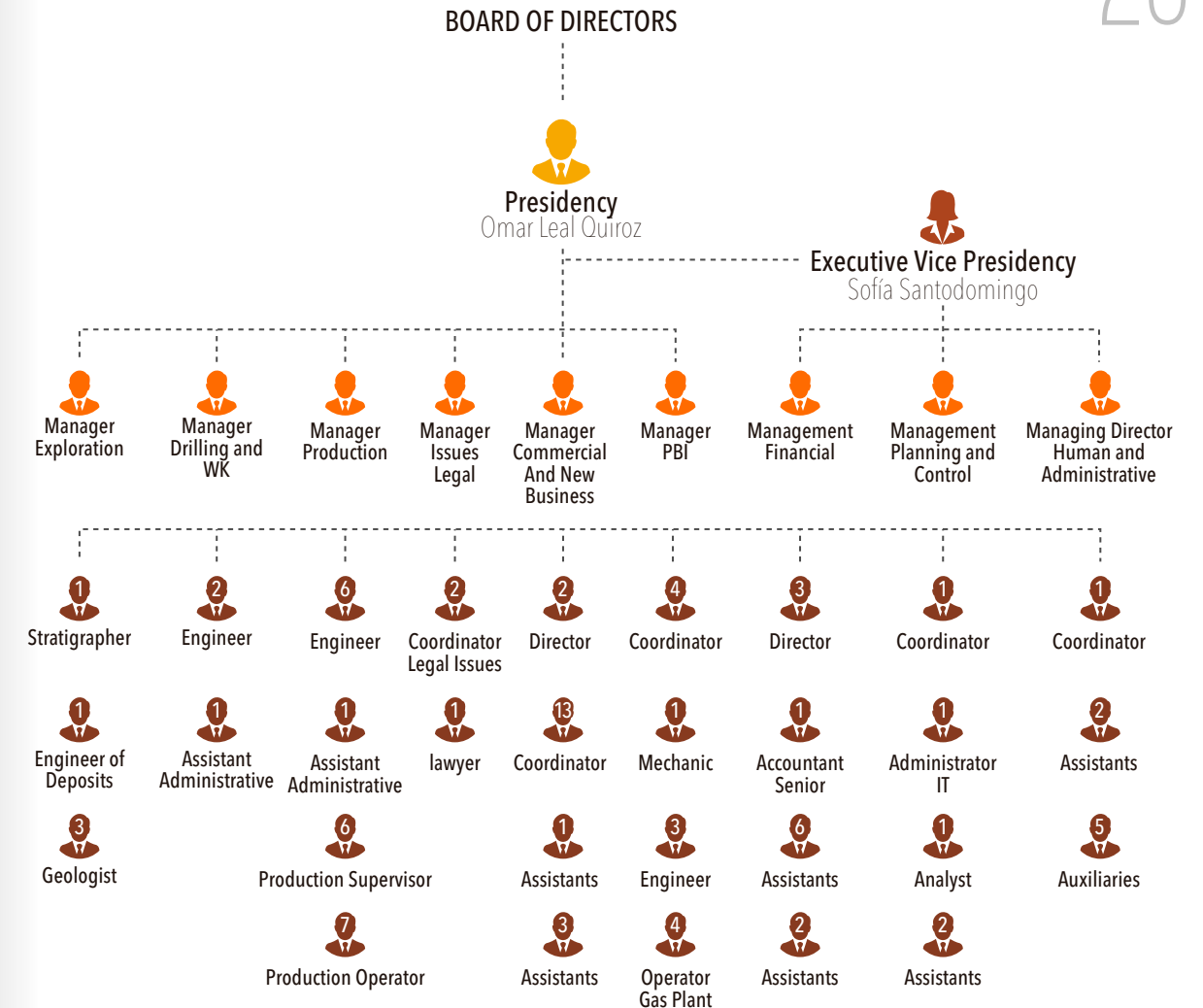
OEG is a Colombian branch of Omega Energy International S.A., a company incorporated under the laws of Panama, dedicated to the exploration and exploitation of all types of minerals and hydrocarbons. OEG currently operated Llanos 21 Block, awarded by the National Hydrocarbon Agency and is a member of the Omega Joint-Venture, which carries out exploration activities sat the La Punta Block operated by Vetra S.A. The branch develops most of the support activities and centralizes the management of the other entities, and is highly recognized at a national level.

## PEGASUS BLENDING INTERNATIONAL SAS ESP (PBI)

Pegasus Blending International SAS-ESP (PBI) is a Colombian company dedicated to the processing of condensed gases and the trading of its derivatives, as well the production of fuel for industrial use. PBI, based on its experience, provides construction, assembly and operation services to gas processing plants and provides advice in its design.

## NIKOIL ENERGY CORP

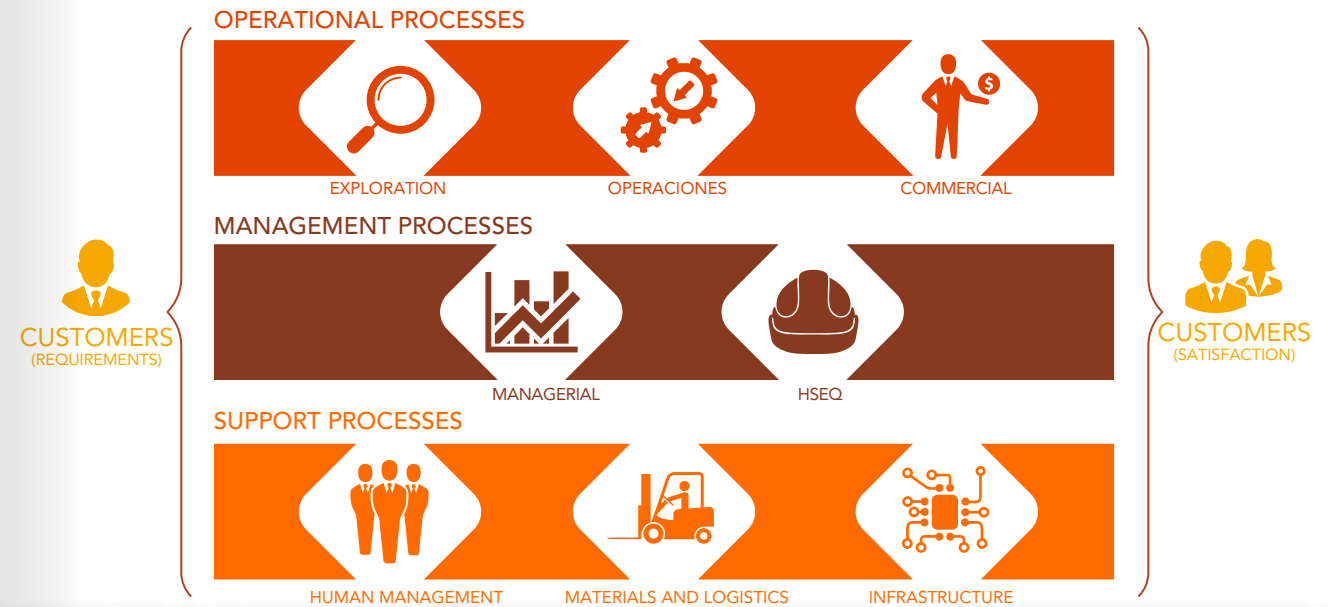
Nikoil Energy Corp - Suc Colombia is a branch in Colombia of the company Nikoil Energy Corpo (before Lukoil Overseas), incorporated in the British Virgin Islands. This company was subjected to a take-over merger process with the company Petroleum Equipment International SAS (PEI), which since 1989 provided oil services and the exploration and exploitation of hydrocarbons as an active member of the Omega Energy Joint-Venture (UTOE), the operator of the Buenavista Block. As a consequence of the foregoing, Nikoil Energy Corp - Suc Colombia is the operating company of the Condor Block, together with Ecopetrol and as member of the Omega Energy Joint Venture, which operate the Buenavista Block through an E&E agreement with the National Hydrocarbon Agency.



## OUR MANAGEMENT SYSTEM

The continuous improvement is the strength of the management system and during 2015 several events occurred that integrally affected the system, events such as the issuance by the Ministry of Labor of decree 1072 of May 26, 2015, whose chapter 6 established the mandatory guidelines in Safety and Health in the workplace that all organizations are required to implement. The foregoing meant that the company had to make changes in form and content to all the SIG documentation, ensuring the legal compliance with these new requirements.

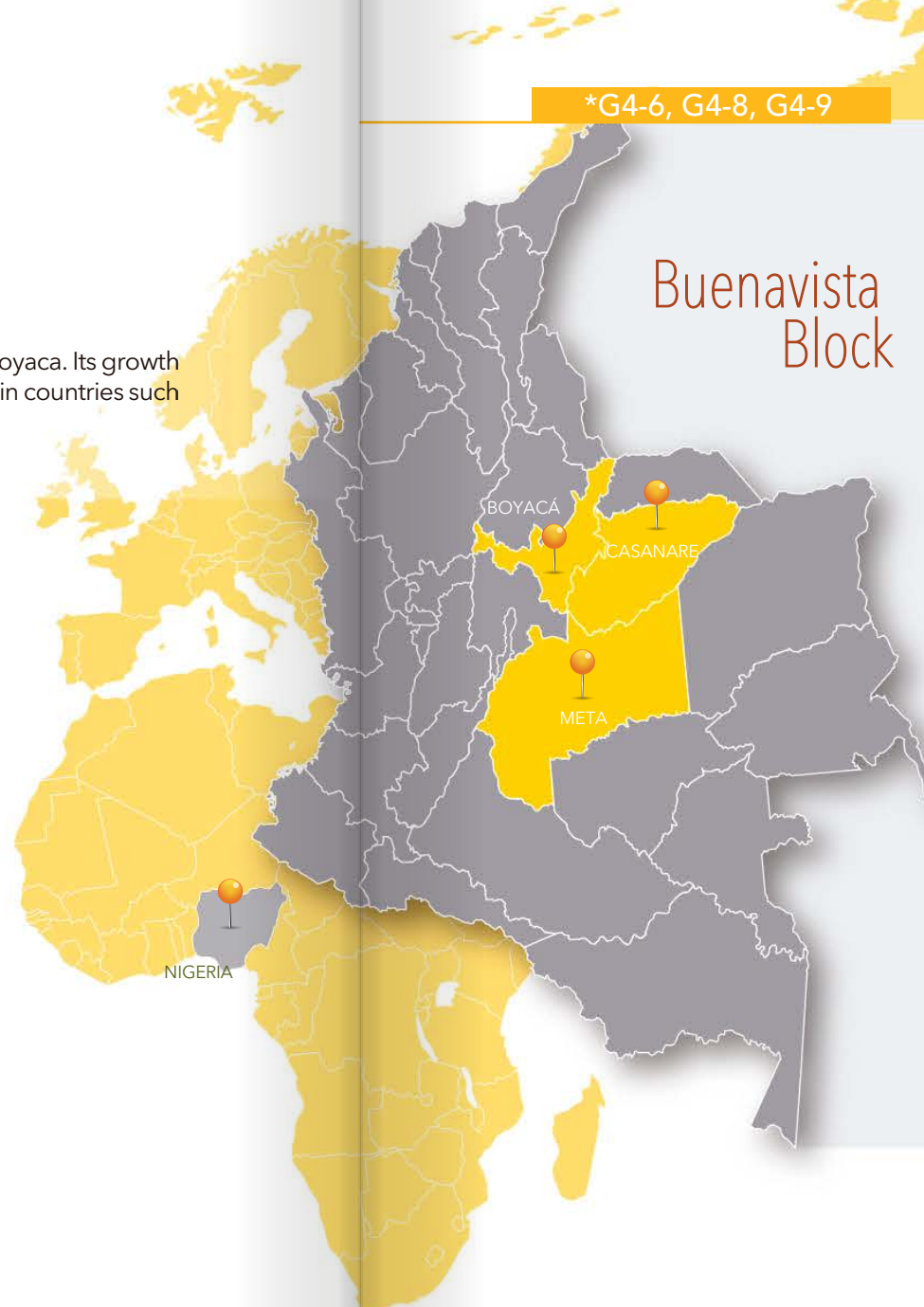
Also, the new version of the NTC-ISO 9001 standard, 2015 version was presented, and as a consequence, the necessary adjustments with the new requirements are being made, with the objective of obtaining the certification in 2017. Among the most important changes are also the incorporation of risk management and the approach based on risks in the Management Systems. Despite that the company has already been working on these matters, the efforts in risk management will be evidence throughout this report.





## OUR OPERATIONS

OEG has operations at a national level in the departments of Casanare, Meta and Boyaca. Its growth and track record has allowed OEG to engage in operations at an international level in countries such as Nigeria, Paraguay, Suriname and the United States.



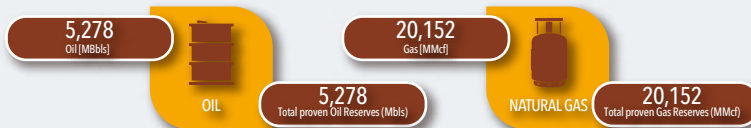
\*G4-6, G4-8, G4-9

## Buenavista Block

The Buenavista Block is located in Western Boyaca Province (Boyaca). Its name pays tribute to the splendor and beauty of the place.

The block is operated by the Omega Energy Joint-Venture (UTOE), located at the Basin of the Eastern Mountain range and is divided in three areas: Santander, in exploration phase, Corrales and Bolivar, in production and development phase.

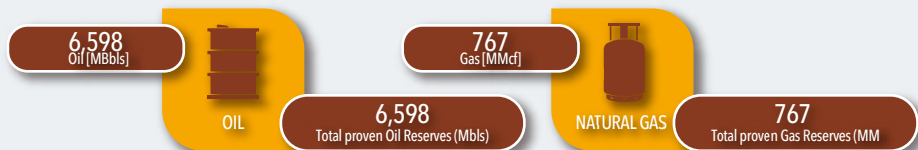
By the year 2011, three wells were drilled and during 2012, five more wells were drilled. As of 2013, a stratigraphic well drilling campaign was developed in order to identify and evaluate potential shallow reservoirs. This campaign validated the continuity of findings of heavy shallow crude and a great potential for hydrocarbons at the block. From December 2013 until November 2015, the Omega Energy exploration group has made a strict seismic interpretation with monitoring of reprocessing, giving as a result reliable maps and supporting the location of the prospects and of two development wells. The foregoing enabled the definition of the extension of the Corrales Field. The success of these wells and the optimal results of the interpretation enabled the increase in the reserves, which were certified (Table).



Reserves according to the calculations  
made by the certifying company Petrotech.

## La Punta Block

La Punta Block is located at the Basin of the Eastern Plains and is divided in two areas: the 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 the UTO, responsible for the delegated exploration of this block in the Exploratory Volume, pursuant to a Collaboration Agreement signed with Vetra. From 2013 until 2014 seismic interpretations were made which resulted in the location and drilling of two successful wells. It is important to note that with the mapping developed from the seismic interpretation integrated to the information of the wells, it was possible to increase the crude reserves for the Santo Domingo Field .



The Llano 21 Block, Operated by OEG, is located at the Basin of the Eastern Plains and is in exploration and evaluation phase. During the year 2016 the reinterpretation of the 3D seismic data continued in search of possible prospects of stratigraphic type and according to the results, the exploratory wells were located.

100% Operation of Omega Energy Colombia.

## Llanos 21 Block

The Condor Block is operated by Nikoil Energy Corp - Suc Colombia, since December 2012. It is located at the foothills of the Eastern Mountain range and has an area of 159,778 hectares. In the year 2013 several workovers were carried out in the existing wells at the field in order to have more and better information of the field, improve the potential of the reserves and the prospectivity of the Medina Field - Condor Block. Some fields showed hydrocarbon potential and some of them are in production.

## Condor Block

A reprocessing is currently being conducted at the block, using state-of-the-art technology for the current 2D and 3D seismic information, in order to improve the image of the subsoil and identifying exploratory prospects. This is a shared operation with Ecopetrol and UTO.



## GOVERNMENT

We continue with the guidelines set out in the 2014 sustainability report.

<http://www.omegaenergy.co/pdf/omega2014.pdf>

### SUSTAINABILITY: RESPONSIBILITY IN TIME

From the year 2014 the Omega Energy Group engaged the company Pricewater House Coopers to carry out a review of the internal control of its procedures.. Nevertheless, considering the operative and financial risks to which the organization could be exposed, the shareholders of the group considering the operative and financial risks to which it could be exposed the organization decided at the end of 2015 to create the Internal Audit Department of Omega Energy Group, whose objectives are to provide both operative and financial assurance, ensure compliance of the internal control designed by the management and add value to the group, generating recommendations that enable to overcome the weaknesses in the internal control to improvethus improving the efficiency of each process.

## BLOCKS ABROAD

The OML 110 Block, located 10 miles off the coast of Western Guinea Gulf in Africa, is focused on the exploration, production and development of oil fields. The shallow water area, with water depths between 55 and 65 feet of depth, is located 10 kilometers from the current facilities of Chevron. The OML 110 Block presents high prospectivity and is strategic for the entry of new onshore and offshore business in Nigeria. During the course of 2016, it is expected to reestablish the production in the area in an economically viable manner and to develop exploratory activities including the drilling of new prospects that were not made in 2015.

Operation: Cavendish Petroleum (local company), Nikoil acts as technical adviser (Economic participation of 40% of the block).

INVESTMENT  
IN NIGERIA



INVESTMENT  
IN STATES  
UNITED

The development of operations in the United States can be seen in detail by consulting the website:

[omegaenergyusa.com](http://omegaenergyusa.com)



## MATERIAL ASPECTS AND COVERAGE

The 2015 Sustainability Report continues on the basis of the materiality exercise carried out in 2014





## COMMITMENTS TO STAKEHOLDERS



### Relations with clients

Seek customer satisfaction as a constant and dynamic goal, through a better understanding of their needs and the way they are addressed.

### Relations with the community

To carry out projects that benefit the communities in which the operations are carried out, satisfying their social interests, generating jobs and income through indirect social investments and support to local management, contributing to the improvement of the quality of life of these communities without replacing the obligations of the State.



### Investor relations

Maximize the value of investors in a sustained way with ethical and operational efficiency criteria

### Relations with the government

Articulate inter-institutional actions that will generate a positive impact on public entities with a view to institutional strengthening and economic and social development.



### Relations with suppliers

To foster mutual benefit in the contractual relationship, promote the values of sustainable development and good practices among suppliers and contractors of goods and services, respecting the commitments acquired and requiring them to apply effective practices of Social Responsibility in the activities or contracts that Perform for OEG.

### Guidelines for employees

Establish and design strategies to promote the personal, professional and work development of employees, framed in pleasant and productive work environments.



## PROFILE OF THE MEMORY

Consistent with the annual commitment to report management and results achieved during 2015, the organization presents its fourth sustainability report, developed under the guidelines of the G4 Global Reporting Initiative, with the essential "compliance" option and the Sectoral supplement for Oil & Gas.

Seeking to strengthen the company's reporting culture, this report has once again been built by the employees, with the support of each of the areas and led by the Executive Vice-Presidency. In compliance with the content and quality principles required by the GRI-G4, this document reports the performance of the companies Omega Energy International and its branch in Colombia, Pegasus Blending International S.A. And Nikoil Energy Corp. Sucursal Colombia.

It should be noted that mentioning Omega Energy Group, refers only to the three companies mentioned.

## LABOR PRACTICES AND HUMAN RIGHTS

The human resources is one of the main pillars of Omega Group. this is why during 2015 the organization continues to contribute integrally and permanently in the development and professional and personal growth of its employees, enabling them to face new and more complex challenges. Also, the Omega Group works hard in the strengthening of skills, that enable the restructuring of internal processes and provide tools to face the global situation of the price of oil, both at a personal and at a work level.

During 2015, an opportunity arose to create spaces for interaction with different areas of the company, which enabled to clearly and concisely establish the needs of its internal clients. Interdisciplinary groups were established, with notably improved the internal processes that have a connection with the Human Resources and Administrative department. We are currently working on the consolidation of the Human Resources and Administrative department as an area of cross support for the clients.

## SELECTION

It is becoming more important in the selection processes the commitment in the compliance with Human Rights with respect to employment opportunities, and as a consequence, work teams have been consolidated, recognizing the skills and abilities of the employees in the development of their responsibilities, without limiting these to the different inequality conditions established in Art. 2 of the Declaration of Human Rights.

During 2015 an important re-engineering process of jobs was carried out within the company, in response to the changes presented mainly in the companies of the hydrocarbon industry, considering variables such as the definition of job positions and profiles necessary to effectively fulfill the operation and the determination of personal needs. The foregoing enabled to start a continuous internal improvement process, in which some job positions were created and responsibilities were reorganized within the existing jobs.

The work teams have also been strengthened, using specialized recruiting websites, as well as Head-Hunters that enable to select highly qualified personnel. Lastly, for some employees a career plan was established which has been successful both for the employees as well as for the company. It is expected to continue to develop career plans that will also strengthen the sense of belonging and the motivation of the employees in being a part of the business group.





## HIGHER EDUCATION PROMOTION POLICY

The organization considers that supporting the professional development of its employees allows it to have people that feel fulfilled in an aspect of life which is so important as is the professional field. This is why, during 2015 the organization provided support through education aid to seven of its collaborators, investing in this process USD\$11.330, funds which were destined to pay for the studies of these people in undergraduate and graduate programs. Of the amount mentioned, 14% was for undergraduate programs and 86% for graduate degrees.

The group hopes to continue to support its employees in the professional development of their careers and in the improvement of their quality of life.

## LOAN POLICY

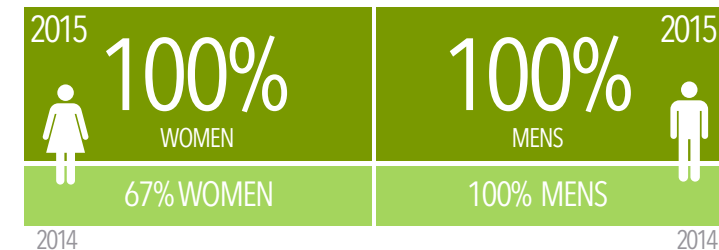
The organization is not foreign to the situation presented in 2015 which generated a cut in benefits offered to the employees by several of the industry's companies. Therefore, although the Loan Policy is still active, the amount disbursed was reduced to USD\$8.331.



## ENTERTAINMENT AND DEVELOPMENT

With the conviction of improving every day and to promote interdisciplinary work, in 2015 we worked together in the occupational health area, establishing strategic alliances with the ARLs [Health Risk Administrators], AFPs [Pension Fund Administrators] and offering a Training Plan for collaborators oriented in gaining skills and abilities for the improvement of the organizational environment. Therefore, workshops and trainings were designed and conducted about finance management, team work, assertive communication, leadership, emotional intelligence, time management, conflict resolution, stress management, from crisis to opportunity, in which the organization actively participated. Technical trainings were also taken into account which enabled the development of different skills at job posts related to tax and payroll and social security updates, internal audits in three regulations, chain of supplies, ARC2 10.2 ArcGis (geological interpretation), observance of International Financial Reporting Standard, Neurolinguistic Programming, among others. At an administrative and operational level, trainings related to jobs at heights, lab management, road safety, waste management, among others, were also conducted.

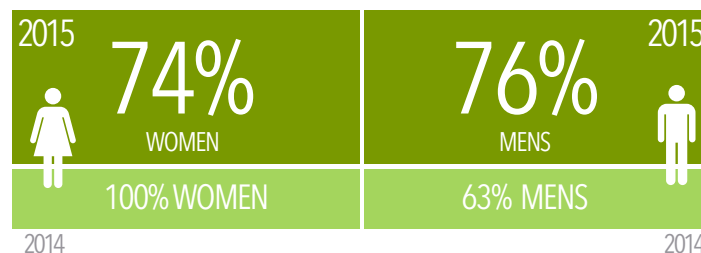
## TOTAL TRAINED MANAGER



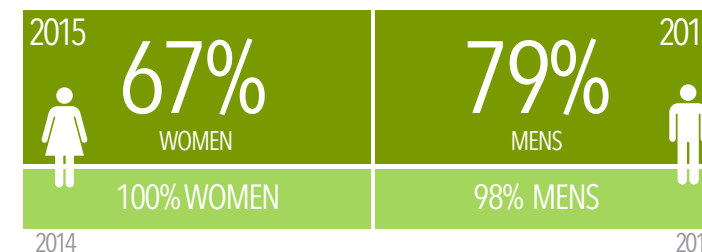
The investment in 2015 for the development of training and education programs at the managerial, administrative and operational level was USD\$17.329 including the initiative of delivery of Education Aid to 7 collaborators for undergraduate and graduate programs and the programs in the areas of Health, Safety, Environment and Quality, to employees, the community, temporary companies and contractors. The total coverage of the training was 83% of the personnel, with 77 collaborators trained in the different training plans generated in 2015.

With a clear goal, during 2015 the group offered nearly 330 hours of training, changing the behavior of the collaborators by improving their interpersonal relationships with other members of the company, adapting people in the fulfillment of their responsibilities and safer work environments, which has provided the company with collaborators who are highly qualified in terms of knowledge, skills and attitudes.

### TOTAL TRAINED ADMINISTRATIVE STAFF



### TOTAL OPERATIONAL PERSONNEL TRAINED



### COMPENSATION

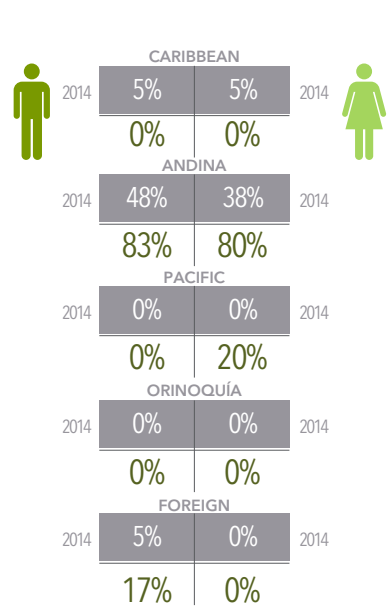
Salaries are established considering the skills and knowledge of the collaborators, therefore, there are no salary gaps between men and women. In this sense, extralegal benefits offered apply to all positions, without gender considerations. It is important to note that labor practices evidence that there are not situations of discrimination involving gender, race, nationality, religion or any other category.

The company continues to participate and consolidate strategic alliances in work tables of the Human Resources department, in which experiences such as remuneration, good industry practices, selection, among other, are shared, and during 2015 the standardization project for job descriptions was consolidated, socializing the profile of all collaborators and achieving better clarity with respect to the reporting lines, responsibilities and skills of each person.

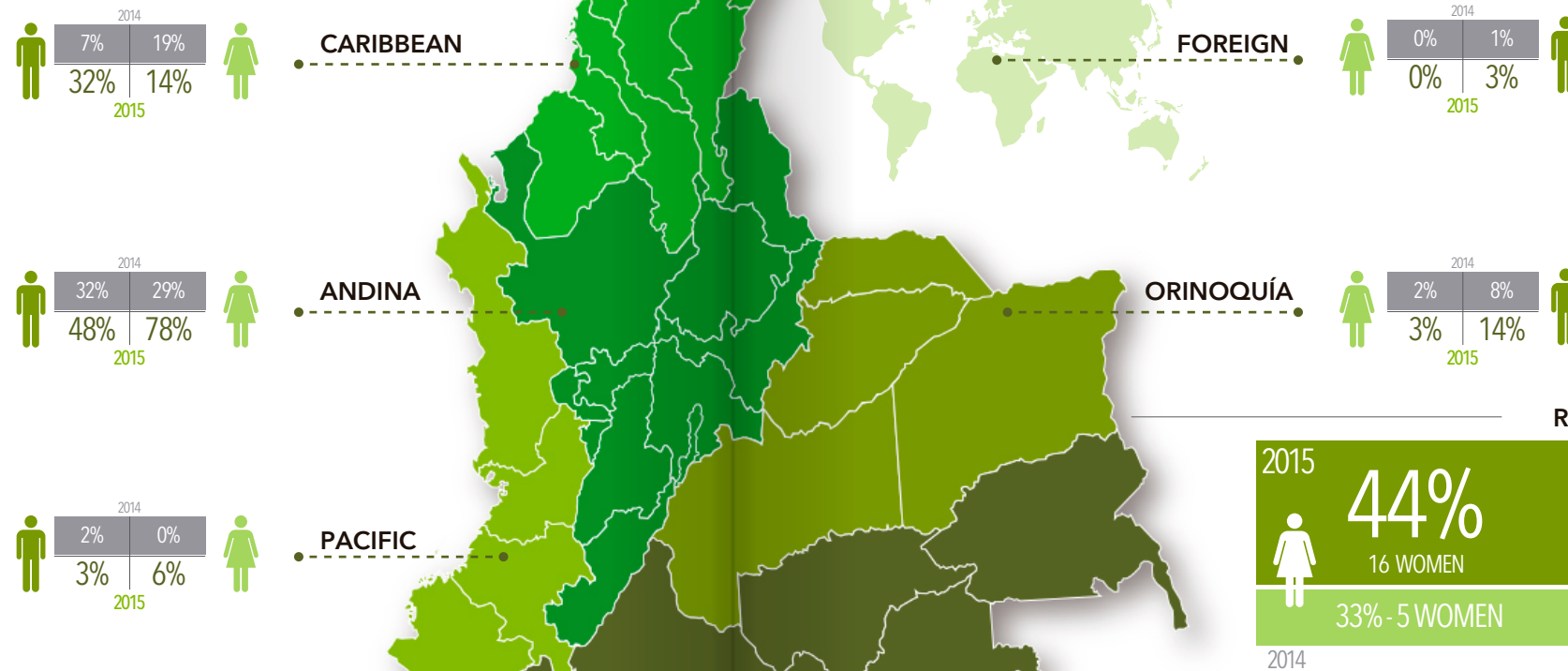
\*G4-10, G4-LA1, G4-LA12

\*G4-LA13, G4-9, G4-53, G4-EC6

### LABOR CONTRACTORS BY REGION AND GENDER



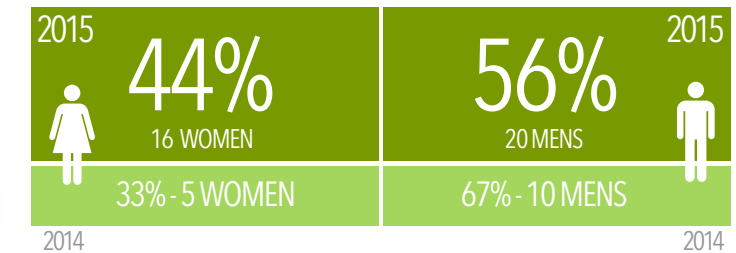
### PERCENTAGE EMPLOYED BY REGION AND GENDER



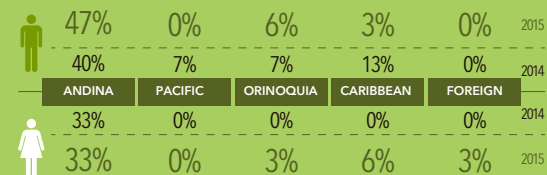
### TOTAL EMPLOYEES



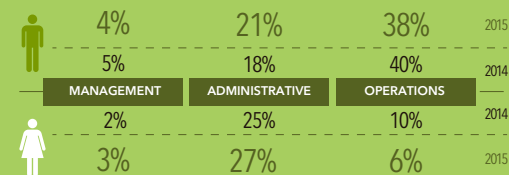
### ROTATION OF EMPLOYEES BY GENDER



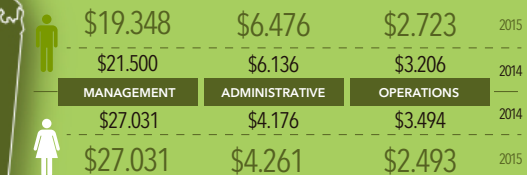
### ROTATION OF EMPLOYEES BY REGION



### BREAKDOWN BY CATEGORY MANAGERIAL, ADMINISTRATIVE, OPERATING



### AVERAGE WAGE BY CATEGORY AND GENDER (USD)



### ROTATION OF EMPLOYEES BY AGE





## QUALITY OF LIFE AND WELLBEING

The goal in this point is to generate wellbeing and tranquility to the collaborator, so that he can concentrate in his role inside the organization; thus, the wellbeing program is based on initiatives that seek to balance personal life with the professional life, improve the quality of life, provides incentives for the personal, cultural, socioeconomic, sport and entertainment development of the collaborator.

Some of the activities of the wellbeing program developed in 2015 were:

- 1 Promotion of health through pre-paid medicine
- 2 Flexible Schedule for our students
- 3 Celebration of special dates
- 4 Aids and financial facilities
- 5 Agreements with commercial establishments

### PREPAID MEDICINE

During 2015, \$USD 130.190 were invested in the health of the collaborators with Colmedica Prepaid Medicine Plan and with the support of medicine to those who are not in the GOE collective plan. It is expected to continue with the commitment of offering the employees better coverage, services and health solutions.



## QUALITY OF LIFE

The organization works in utilization campaigns, thus reaching more coverage in social marketing, housing, recreation and tourism areas. In this respect, compensation funds and Coopetrol have become strategic partners that help to improve the quality of life of collaborators. Colsubsidio provided housing subsidy in the amount of USD\$4.998 to an employee, allowing her to accomplish her dream of becoming a home owner. In addition to the foregoing, new promissory notes agreements were established with the compensation funds, making it possible for 3 employees to obtain loans for USD\$4.998.

With respect to the Caja Cooperativa Petrolera Coopetrol, during 2015 the savings culture was strengthened in the collaborators with a total of 13 employees members of Coopetrol, who contributed a monthly average of USD\$666.

## COMMUNITY COMMITTEE

The members of the Community Committee were maintained during 2015, with whom the skills and knowledge continue to strengthened through workshops in conflict resolution, effective communication, leadership, team work, interpersonal relations, stress management, emotions management and Law 1010. It is expected to continue to strengthen the team work skills and it is important to note that during 2015 no complaints were presented to the Committee.

0

NÚMERO DE QUEJAS PRESENTADA AL COMITÉ





## CHALLENGES

Continue with the reengineering process at jobs to optimize and strengthen the human resource.

Establish interdisciplinary team works oriented towards the strengthening of the scope of the Human Resource areas within the organization.

Carry out awareness campaigns about ethical aspects that should be strengthened according the the Corporate Model (e.g. Anticorruption Manual and Conflict of Interest Policy).



## ACTIVE PARTICIPATION AND COMMUNITY DEVELOPMENT

The risks to which the company is faced during the development of its operations with respect to Social Management issues is related with social impacts inherent to the process. The purpose is to continue to handling such issues and to follow the legal and voluntary standards adopted by the organization.

It is worth noting that these risks are related to disinformation of the communities and in some cases from the authorities, with respect to the socio-environmental and physical impacts and their respective management measures, caused during the development of the operations. Usually, due to disinformation, the actors involved undertake improper actions during the development of the operations, with the excuse of compensating alleged affectations. The main risks are related to:

\*G4-26, G4-27



As a strategy of the risks mentioned above, the company uses spaces generated for the participation and democratic dialogue between the community actors and the government for the development of the operations and the communities of the areas of influence of its projects. These dialogue spaces are oriented towards the prevention of conflicts, the promotion of concentrated exits or the proposal of different management strategies tending to generate trust, to involve the different actors to transform any possible conflict, which is reflected in the high participation of the goods and services communities and in the contracting of work force from the area of influence of the projects, as well as in the development and execution of social investment plans framed within the Community Benefit Plans (PBC).

It has been established as a foundation for the success of OEG's operations, to seek the participation of the community, as a pillar of the social corporate and community actions, so that the opportunities of the inhabitants of the areas of influence increases in taking part in the matters that benefit the impacted communities. In this way it is guaranteed that each one of the social responsibility strategies of the company is geared towards benefiting the integral development of the people involved in the operations with verifiable, measurable and assessable results.

Within the Corporate Social Responsibility Policy are the guidelines for involving the communities in the areas of influence and the guidelines for social investment. The Integrated Management System establishes procedures that regulate the social management, communication and socialization, the response to the communities requests and the employment of unskilled workers, the acquisition of goods and services, the support of community projects, in addition to regulating the execution of prior consultations, as applicable, in order to guarantee the participation of the ethnic groups in the taking of legal and administrative decisions when carrying out the projects, works or activities that have an impact in their territory.

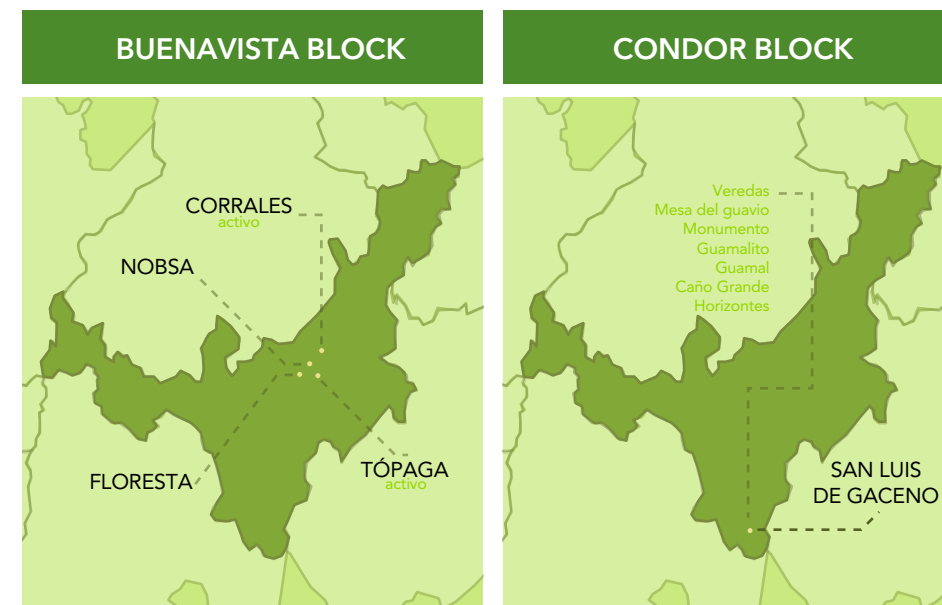
The participation of the communities, workers, authorities and trade unions in the establishment, execution and evaluation of the Social Responsibility Policy of the company, provides assurances of its effectiveness as a right and duty of the Colombian democracy.

The actions that evidence the social commitment of the organization 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 these areas includes programs developed with previous agreement with the specific groups of the communities, in order to respond to their expectations and needs, stimulate the concentration, participation and social organization.

## SOCIETY

During the year 2015 the company continues its operation at the Buenavista and Condor Blocks.

The direct areas of influence per block are the following:





# OEG 2015 CO-WORKER MESSAGE

I  
At Buenavista block  
We want to ensure  
Good team work  
With health and safety

II  
In our daily job  
Done with love  
Taking care of the environment  
And its good production

III  
With the Omega Project  
And its social management  
Guarantying the future  
Of all the community

IV  
At our Corrales field  
I want to highlight  
Those great people  
That truly work

V  
To this great company  
We want to congratulate  
Omar and Sofia  
That are exemplary managers

These trovas are from social management and hseq area of the 2015 social sustainability report  
by Nelson Rincon  
Production Operator - UTOE





## COMMUNICATION AND ATTENTION TO CONCERNS

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.

The IPQRS are presented or documented through our Citizens Manifestation Form to our social manager, who funnel them to the dependencies or projects involved for their respective attention. It has been evident that providing a prompt answer to all IPQRS presented, as established in the Integrated Management System, contributes to the maintenance of trust relationships with the communities.

### 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 2015, 46 communications were received of which 23 were petitions, 2 complaints, 3 claims and 18 requests, which were responded in 100%.



For the case of Condor and keeping in mind that within the social management process 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. It is fundamental to establish an active and dynamic interaction in every initiative that is developed in the areas of influence, accompanying our communities every day in the execution of their projects, as long as these activities seek the improvement of their basic needs and quality of life. These spaces of relations strengthen the ties between the company and the AID community, enabling a better development of the operations.

During the year 2015, 19 communications were received of which 9 were complaints, 8 requests and 2 claims, which were completely resolved. For the year mentioned, the communications decreased in comparison with 2014, year in which a total of 60 communications were received.

### CÓNDOR BLOCK



## SOCIALIZING- COMMUNITY MEETINGS

In order to involve the communities in each one of the projects, it is fundamental to carry out the socialization processes and meetings, with the purpose of facilitating a harmonic relation 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.

\*G4-SO1, G4-14

### BUENAVISTA BLOCK

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

Socializing

2

Community Meeting

7

### CÓNDOR BLOCK

During the year 2015, the reactivation of activities was planned, specially for the Condor 1 well, for which two socializing strategies were scheduled and executed which consisted in meetings with community leaders and delivery of the following written communications: 7 informative communications delivered for temporary suspension of activities socialization, 2 meetings with community leaders and written communication for socializing the reactivation of activities to the local authorities

Socializing

7

Meetings Community

2

The organization frames its activities in the social economic development of the region and tries 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.

- 100% of the local authorities and representatives of the union of merchants of the town of San Luis de Gaceno were kept informed about new developments of the Block.
- 70% of the information requested from members of the different JACs of the municipalities of the area of influence and other assistants was documented.

### OUR IMPACTS

### ACHIEVEMENTS



## OTHER SPACES OF RELATIONS WITH COMMUNITIES

For the execution of operational activities during the second semester of 2015, reoccurrence of the presence of blockages in the roads during the transportation of equipment, affecting the restart of activities. The community leaders supported by personnel from USO participated in a disinformation process and agitated the communities to take forceful measures.

The company, following the protocol for the response of this type of crisis, met with the communities who, with the support of the local authorities, persisted and only accepted the passing of some loads. The company sent a communication and filed the corresponding complaints before the authorities, without obtaining an answer.

Then, the company requested the intervention of the Vice Minister of the Interior, thanks to whom the partial passing of the pending loads was accomplished, but not the resolution of the conflict. The organization requested the support directly to the Ministry of the Interior to reactivate the operation and waited for an answer from the new local government to handle the contingency.

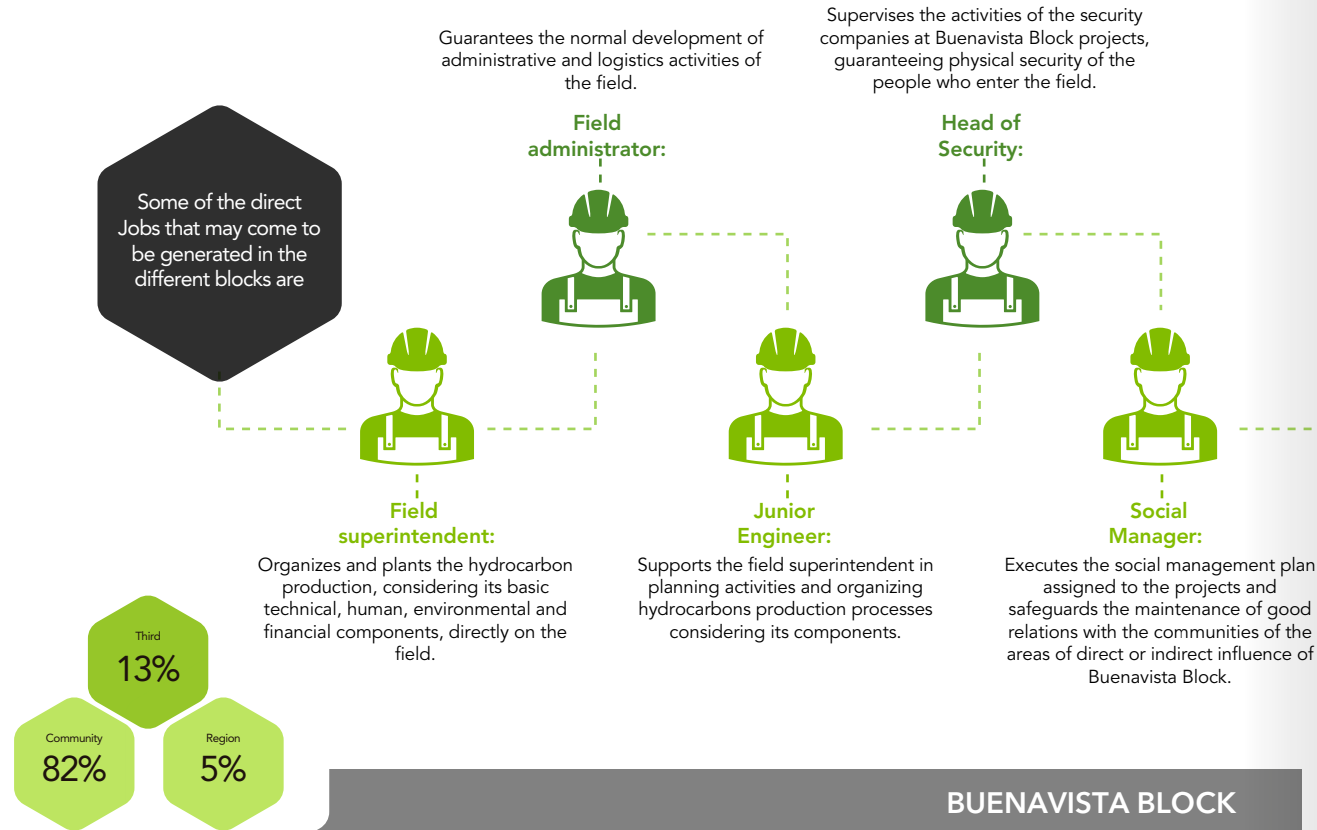
## CONTRACTING QUALIFIED AND NON-QUALIFIED WORKFORCE

Within the Corporate Social Responsibility Policy, the application of good corporate practices is established, the respect to the environment, improvement of the quality of life of the communities of the areas of direct influence, through the generation of employment and contracting of goods and services giving priority to local and regional companies.

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. The foregoing guarantees the scope established by the public policies of employment about focusing 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.

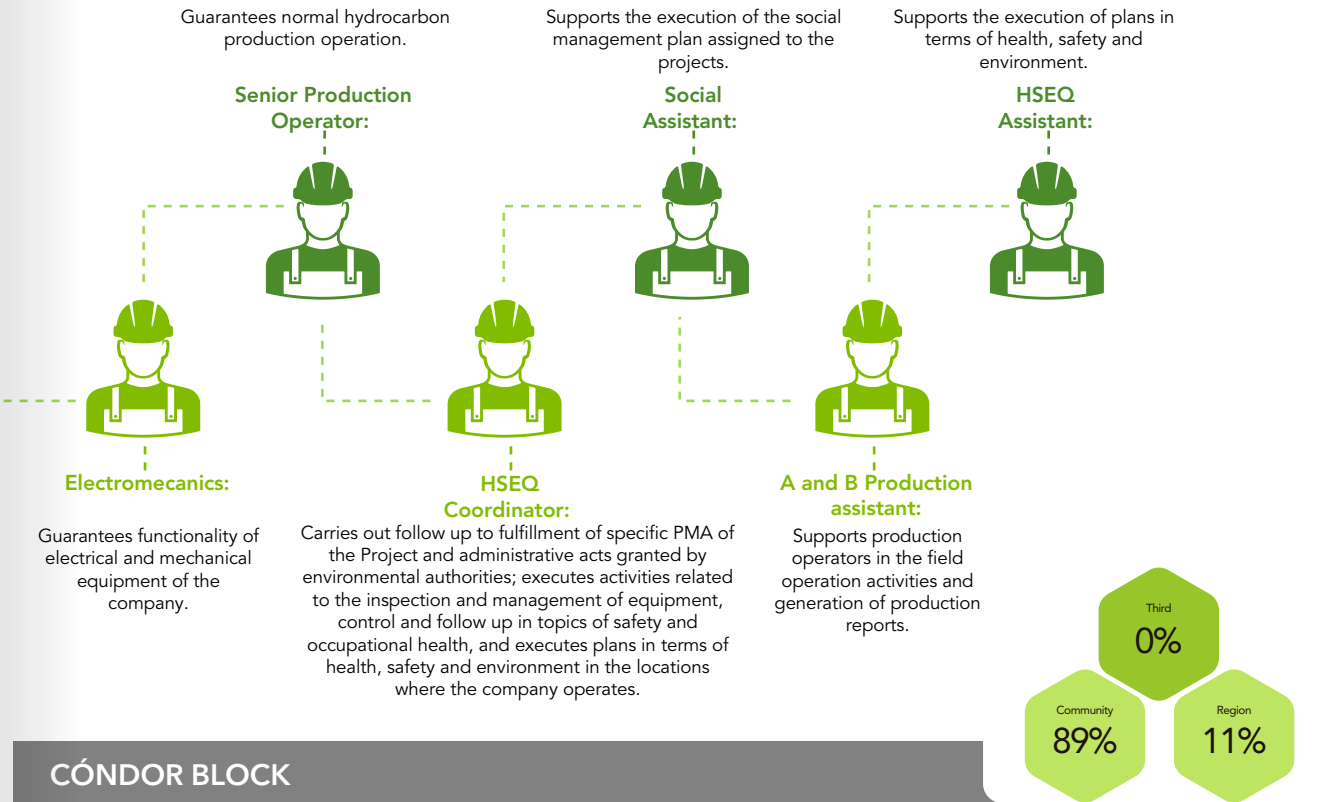
Within its contracting process the aim of the company is to favor contracting of workforce in the area of influence of the projects of exploration and production of the Company, thus it is necessary to involve the local authorities, the community and the company to regulate the conditions that facilitate the contracting process.





During 2015 a new project at the Buenavista Block was carried out, which consisted in the drilling of Santander Sur Well, which generated more employment opportunities for qualified and unqualified workforce

For 2015 Union Temporal Omega Energy generated approximately 461 jobs between direct and indirect, through labor opportunities generated by the Company and the contractors for the different projects of the Company. These actions enabled the increase in jobs. It is worth highlighting that despite the crisis of the hydrocarbon sector, due to the execution of the Santander Sur Drilling Project the contracting increased and the fulfillment of 100% of the unqualified workforce of AID of the Buenavista Block was met.



In the case of Condor, there is an increase of contracting personnel from the community during 2015 compared to 2014, year in which the qualified workforce was 100% from the area of influence of the project.



## BUENAVISTA BLOCK

During the year 2015, a significant reduction in the execution of social investment projects was evidenced due to the situation of the hydrocarbons industry; the drop in the price of the barrel of crude oil has significantly impacted in the normal exercise of each one of the activities of the different operations but, nevertheless, the company has not left aside the commitments with the communities of the direct area of influence and has executed projects that help to improve the quality of life of each one of the inhabitants framed within the Basic Sanitation and Infrastructure , Productive Projects and Cultural Recreation and Sports.

In addition to the foregoing and to maintain the credibility and trust with the communities of the direct area of influence, it was reported that the prior commitments acquired voluntarily by the UTOE are suspended until the situation of the hydrocarbon industry improves.

## SOCIAL INVESTMENT

During the development of the activities carried out in each one of the block, a positive impact is observed, which is evidenced in the socio economic growth of each one of the regions in which the region has a presence. In addition, the constant and good relations with the different social actors, specially with the local authorities, has contributed to determine the most felt needs of the population and specially the direct area of influence of each project, in order to contribute to the improvement of the quality of life of each one of its inhabitants.





## INFRASTRUCTURE AND BASIC SANITATION

### CITY GATE CONSTRUCTION

In 2015 the company carried out the construction of the City Gate to connect the gas distribution network in Corrales. To develop this project, the company invested \$350,000,000, an amount that includes the land and the valve. To finalize this project and complete the second phase that will benefit the totality of the inhabitants of the town center and the residents of the area of Portachuelo with residential gas, it is currently pending from the local government the pertinent proceedings with the utility company that will provide the extension of the network.



## PRODUCTIVE PROJECTS

### PRODUCTIVE BROILER CHICKS AND LAYING HENS:

In the month of April, the project of delivery of 600 laying hens was completed and with the delivery of sacks of chicken food, activities carried out with the communities of the municipalities of San Juan de Nepomuceno in the sectors of Paraiso, San Pedro, Vergel and La Mesa of the Municipality of Tópaga.

## RECREATION, SPORTS AND CULTURES

### SOCCER FIELD AT THE MUNICIPALITY OF VADO CASTRO:

Activities of location, reconsideration, land movement and leveling of soil with backhoe, dump trucks, vibratory compactor, motor grader and tanker truck.

### ADAPTATION OF TERRACES CONSTRUCTION OF SPORTS CENTER:

Adaptation and construction of terraces for sports center in the Town of Topaga.





## CONDOR BLOCK

The following were the investments made in the communities of the direct area of influence of the Condor Block, as a result of the compromise and response to the concerns of the population.

### INFRASTRUCTURE AND BASIC SANITATION.

#### MAINTENANCE OF THE ROAD

Maintenance, enhancement and conservation of the access road to Condor Block.



A significant reduction in the social investment projects at Condor Block is evidenced, due to the crisis that the industry is facing, which has not permitted the restart of activities.

## CHALLENGES 2016

### BUENAVISTA BLOCK

1. Face the social investment commitments with the current dynamic of the hydrocarbon industry at a global level.
2. Guarantee and optimize the fulfillment of the commitments acquired with the communities in the least time possible.
3. Continue to strengthen the capacity of responses of IPQR presented by the communities, demanding the fulfillment of the same from the contractors.
4. Improve the relations with the local authorities taking advantage of the change of administration and continuing its participation and agreement in the employment hiring in each one of the activities and in the social investment projects.

### CÓNDOR BLOCK

1. Implement community participation strategies that guarantee the perception and strengthening of the corporate image of the company.
2. Continue establishing good relations with the communities of the area of influence and local authorities.
3. Promote the establishment of new strategies for the management of expectations with the communities and authorities with respect to the operative activities of the company, taking into account the current economic outlook of the industry.



## ENVIRONMENTAL IMPACT MANAGEMENT AND MITIGATION

OEG has ISO 14001 standard certification since 2008, certified again in 2014. The Nikoil Energy Corp - Suc Colombia certification with the standard indicated has allowed for the identification of environmental impacts associated with the activities, in order to mitigate and compensate them through the development of plans, programs and projects that are reported through environmental compliance reports before the competent authorities. In 2015, the Environmental Management Plan was elaborated for the Santander Sur project, which was presented before the competent environmental authority for its follow-up.

Next we present the results of our environmental performance during 2015 in Buenavista and Condor Blocks.

## WASTE MANAGEMENT

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 that are managed by third parties authorized for this effect.

KIND OF WASTE	BUENAVISTA	KIND OF WASTE	BUENAVISTA
 RECYCLABLE	590kg	 SPECIALS	51kg
 ORGANIC	478kg	 DEBRIS	0kg
 ORDINARY	2553kg	 METALLIC	0kg
 CONTAMINATED	3904kg	 MUD	12665kg
<b>TOTAL</b>	<b>BUENAVISTA 20241kg</b>		

During the execution of the Buenavista and Condor projects **20.241 kg** were generated of which **590 kg** sare recyclable waste and represent a **2.91%**; **3904 kg** dof contaminated waste (**19.29%**); **51 kg** of special waste **51 kg (0.25 %)**; mud and leeds **12.665 kg (62.57%)**; organic **478 kg (2.36%)** and ordinary **2.553 kg (12.61%)**; these residues were handled by the company Edepsa ESP.

During the activities at the Condor Block no waste was generated.



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During the year 2015 the generation of waste compared to 2014 was significantly reduced, mainly in the recyclable material with a reduction of 1820 kg; organic waste 1419 kg; contaminated material 15601 kg; debris 165 kg; and materials 749 kg.

In the process of drilling in the Santander Sur project, drilling cuts were generated that correspond to special waste. Its treatment is done through mechanic equipment that reduced 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.

## BUENAVISTA BLOCK WASTE MANAGEMENT

KIND OF WASTE	2014	2015	KIND OF WASTE	2014	2015
RECYCLABLE	2410kg	590kg	SPECIALS	6kg	51kg
ORGANIC	1897kg	478kg	DEBRIS	165kg	0kg
ORDINARY	223kg	2553kg	METALLIC	749kg	0kg
CONTAMINATED	19505kg	3904kg	MUD	6041kg	12665kg
<b>TOTAL</b>	<b>2014 - 30996 kg</b>		<b>TOTAL</b>	<b>2015 - 20241kg</b>	

During the 2015 activities at the Condor Block no solid waste was generated.



## WATER DISCHARGES IN THE OPERATION

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 Corporación Autónoma de la Orinoquia, 200.41-10.1271 of September 3, 2010. Treatment and stabilizing pools are used, in which the water is chemically treated for its further waste are used at Condor Block.

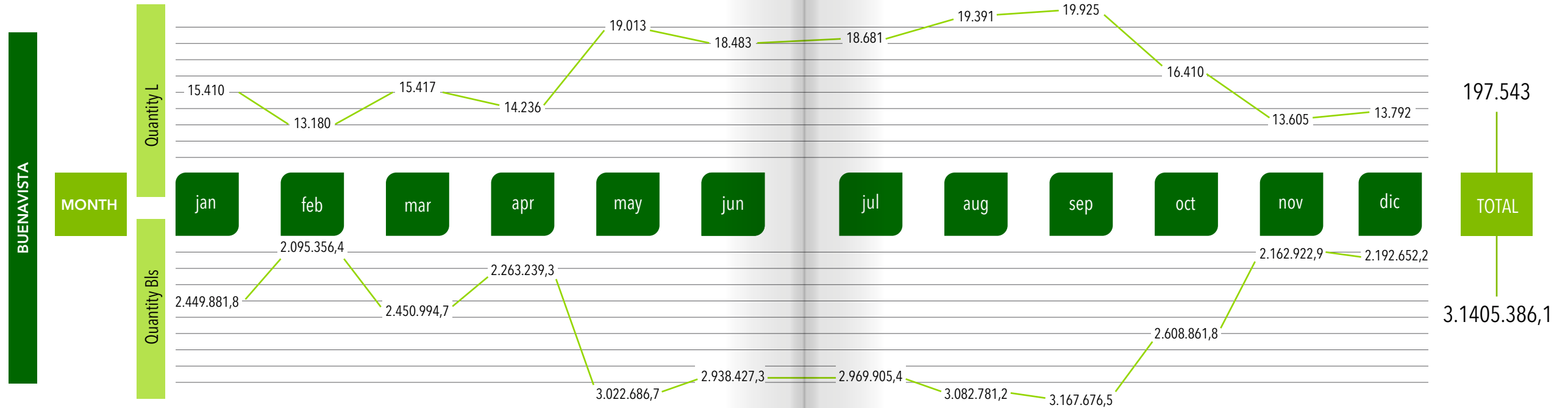
At Condor Block domestic water waste ARD are treated through a treatment plant -PTAR- that eliminates physical, chemical and biological contaminants in order to produce an effluent reusable and a solid waste suitable for its disposal and/or reuse that further passes to a pool for its stabilization and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

### BUENAVISTA Y CÓNDOR BLOCK

Increase in production water discharge of Buenavista Block related to 2014 corresponds to the behavior of the deposits of some wells that reflected an increase in the water cut and due to the drilling in Santander Sur, because this was a new project that was developed in 2015.



### BUENAVISTA BLOCK 2014-2015 WATER DISCHARGE OPERATION.

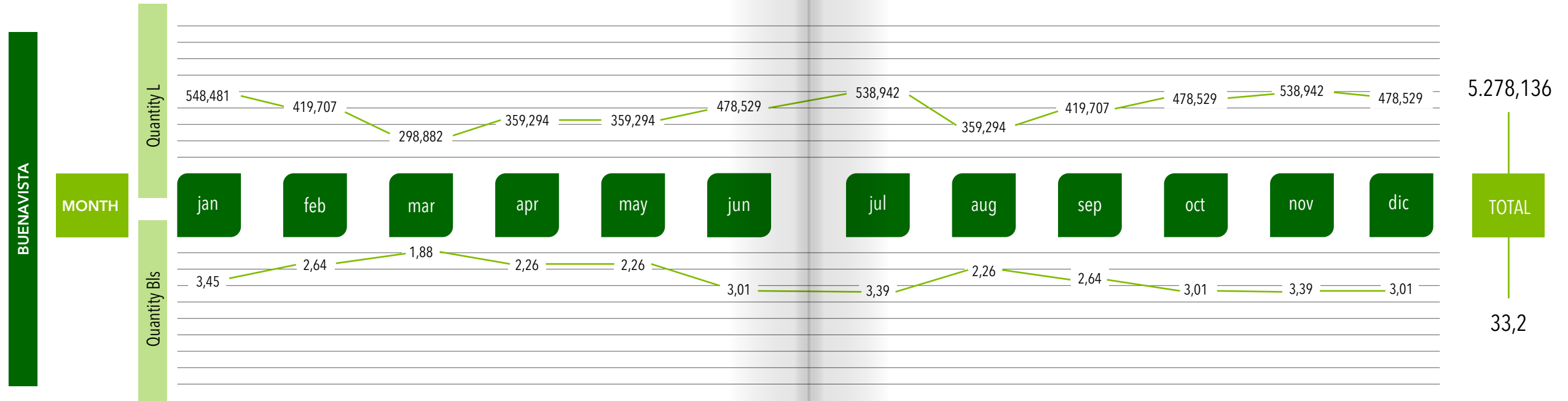


The production residual water that complies with the dumping parameters is provided by the spraying method in the area established by the environmental license for this purpose.

The Condór block during 2015 did not generate water spills.



## DOMESTIC RESIDUAL WATER BLOQUE BUENAVISTA 2014-2015



Increase in production water discharge of Buenavista Block related to 2014 corresponds to the behavior of the deposits of some wells that reflected an increase in the water cut and due to the drilling in Santander Sur, because this was a new project that was developed in 2015.

In the Condor Block the activities are suspended, reason why ARD was not generated.

## HYDRIC RESOURCE

Within the integrated management system the company has a Program for the efficient use of drinking water, which purpose is to mitigate the consumption of drinking water at the fields in the projects of operation; as a strategy of follow up of the program a measurement of water consumption is carried out, to improve the rational use. As a consequence, at the Buenavista Block a monthly follow up of the consumption and the acquisition of water is done through companies authorized to provide this service since we lack permission to capture water.

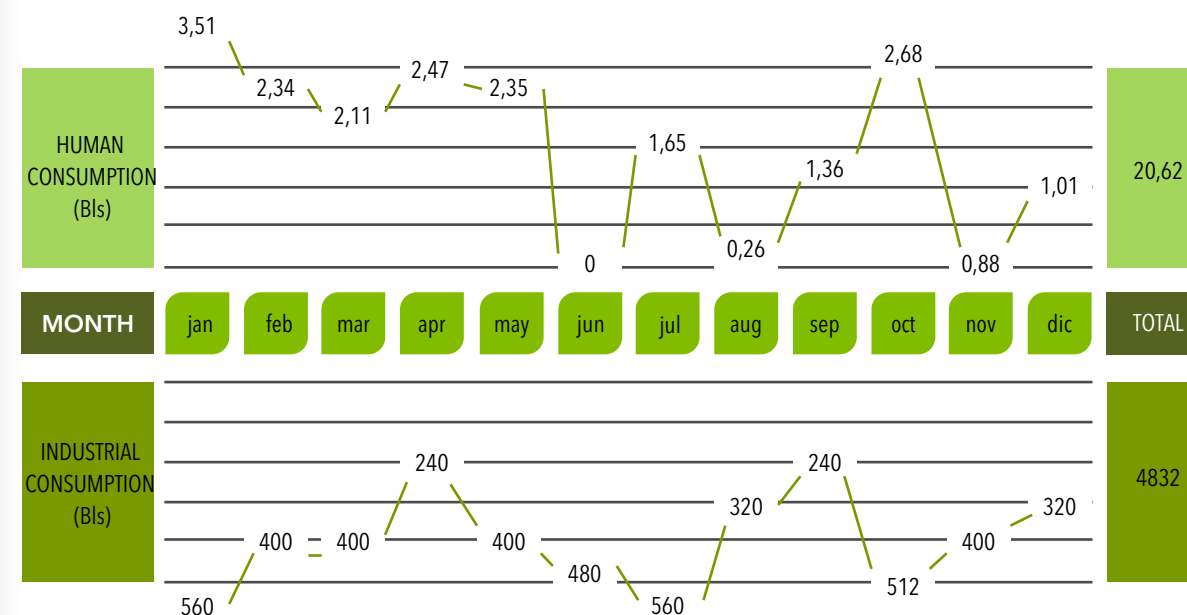
Next we list the amounts of water used for the domestic activities, human and industrial consumption of our projects.

### CONDOR BLOCK WATER CONSUMPTION

During the year 2015 no activities were carried out at Condor Block given that this project is suspended due to the crisis which the industry is facing.

### BUENAVISTA BLOCK WATER CONSUMPTION

#### BUENAVISTA BLOCK DRINKABLE WATER CONSUMPTION 2015






**BUENAVISTA BLOCK  
DRINKABLE WATER CONSUMPTION 2014 - 2015**

MONTH	HUMAN CONSUMPTION (Bls) 2014	HUMAN CONSUMPTION (Bls) 2015	INDUSTRIAL CONSUMPTION (Bls) 2014	INDUSTRIAL CONSUMPTION (Bls) 2015
jan	0,00	3,51	7040	560
feb	0,00	2,34	0	400
mar	3,02	2,11	0	400
apr	2,36	2,47	1680	240
may	2,65	2,35	0	400
jun	2,55	0	1600	480
jul	0,23	1,65	0	560
aug	2,89	0,26	0	320
sep	3,44	1,36	0	240
oct	0,22	2,68	1360	512
nov	0,00	0,88	960	400
dic	0,00	1.01	0	320
<b>TOTAL</b>	<b>17,36</b>	<b>20,62</b>	<b>12640</b>	<b>4832</b>

\*OG-7(Oil&Gas), G4-EN10

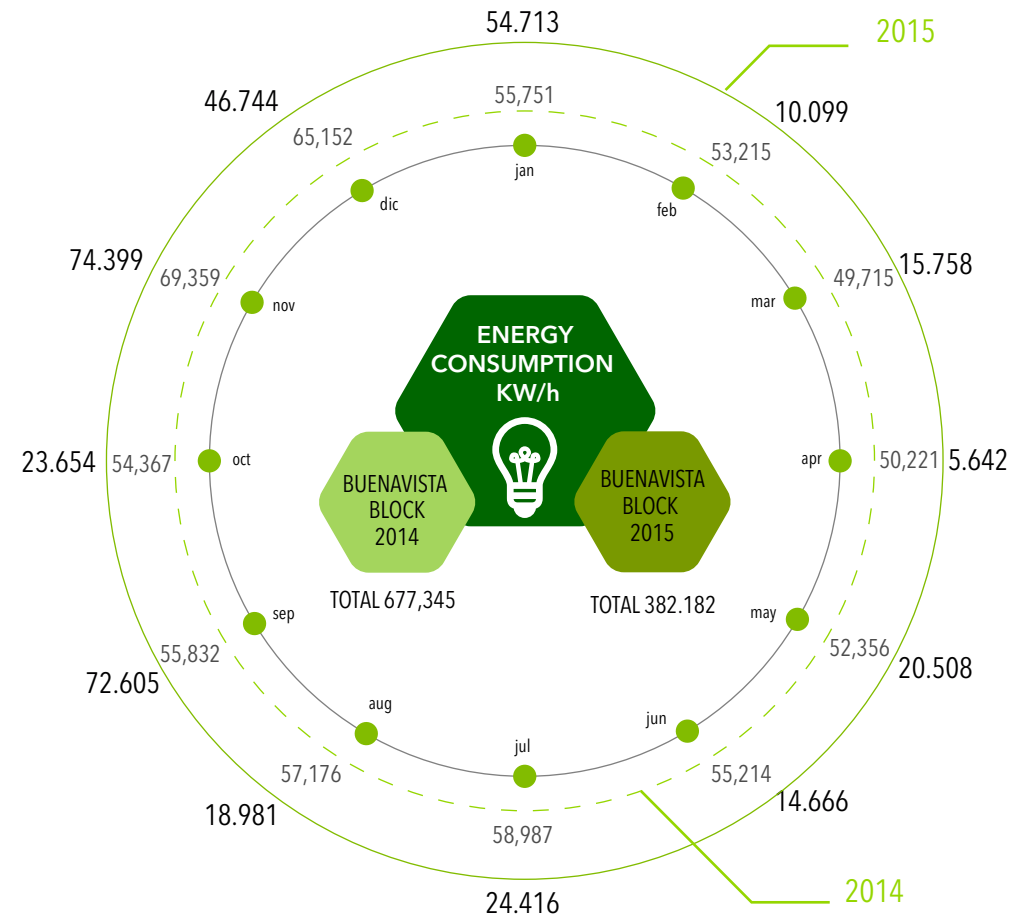


As part of our commitment of the organization with rational use of water, we carry out reuse processes of this resource in our operations. At Buenavista Block, during the drilling phase of the Santander Sur project water was reused through optimization of the mud treatment system (Dewatering Unit) in 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 mud; in addition, the water was reused for washing and flushing of cementation equipment.

BLOCK	REUSED WATER (BLS) 2015
BUENAVISTA BLOCK	470 

## ENERGY EFFICIENCY

Obtaining energy at OEG is mainly done by a connection to power nets of different companies that provide the service



During the activities carried out at Buenavista Block, it is evidenced that in the year 2015, the energy consumption was reduced in 295,163 KW/h, which indicates a high level of compromise of the company with respect to the good use of resources.

## EMISSIONS

During 2015 monitors of the quality of air were carried out in order to determine the quality of air at the area of influence of the Buenavista Block, located in the rural area of the Towns of Corrales, Topaga and Nobsa in the department of Boyacá; the foregoing was achieved with the measurement of criteria contaminants, Total Suspended Particles (**PST**), Particles less than 10 micros (**PM10**), Sulfur Dioxide (**SO2**), Nitrogen Dioxide (**NO2**), Carbon Monoxide (**CO**), Total Hydrocarbons (**HCT**) and volatile organic compounds (**VOC's**) these last ones classified as non conventional contaminants.

### MONITORING BUENAVISTA BLOCK

PARAMETERS	STATION 1 Corrales Field µg/m3	STATION 2 Santander Sur µg/m3	STATION 3 Portachuelo µg/m3	STATION 4 Barrio Nazareth µg/m3	STATION 5 Pozo Bolívar 1 µg/m3
PST	56,22	26,14	68,36	47,67	42,64
PM10	30,64	13,30	38,06	24,29	22,46
SO2	22,73	22,62	22,80	22,80	22,68
NO2	7,37	6,23	6,70	8,04	7,06
COV	27,30	27,30	27,30	27,30	27,30
HcT	1,70	1,70	1,70	1,70	1,70



## MONITORING RESULTS STATION 2 BUENAVISTA BLOCK

PARAMETERS	STATION 2 Santander Sur PMA $\mu\text{g}/\text{m}^3$	STATION 2 Santander Sur Seguimiento $\mu\text{g}/\text{m}^3$
PST	20	26,14
PM10	16	13,30
SO2	21	22,62
NO2	6	6,23
COV	221	27,30
HcT	N.D.	1,70

To carry out the monitoring analysis at station 2 the prior drilling results at Santander Sur were taking into account, which were included in the Environmental Management Plan. After this, monitoring were carried out during the drill tests, which reflect that in the two stages the average concentration of all contaminants is below the maximum permitted values in Resolution 610 of the year 2010 from MAVDT about the sampling station.

## BUENAVISTA BLOCK MONITORING 2014-2015

PARAMETERS	STATION 1 Campo Corrales $\mu\text{g}/\text{m}^3$ 2014	STATION 1 Campo Corrales $\mu\text{g}/\text{m}^3$ 2015	STATION 3 Portachuelo $\mu\text{g}/\text{m}^3$ 2014	STATION 3 Portachuelo $\mu\text{g}/\text{m}^3$ 2015	STATION 4 Barrio Nazareth $\mu\text{g}/\text{m}^3$ 2014	STATION 4 Barrio Nazareth $\mu\text{g}/\text{m}^3$ 2015	STATION 5 Pozo Bolivar 1 $\mu\text{g}/\text{m}^3$ 2014	STATION 5 Pozo Bolivar 1 $\mu\text{g}/\text{m}^3$ 2015
PST	9,32	56,22	16,7	68,36	31,25	47,67	30,22	42,64
PM10	12,99	30,64	17,2	38,06	38,11	24,29	12,27	22,46
SO2	5,85	22,73	21,27	22,80	46,84	22,80	45,05	22,68
NO2	160,4	7,37	9,99	6,70	12,17	8,04	18,55	7,06
HcT	134,51	1,70	129,74	1,70	132,31	1,70	130,69	1,70
COV	1244,66	342,75	703,61	956,67	963,13	342,75	716,71	357,87

According to the results obtained from the monitoring of the air quality conducted at five (5) stations located at the Buenavista Block, in the towns of Corrales, Topaga and Nobsa in the Department of Boyaca, it can be established that:

At each one of the 5 stations located in the area of influence the parameters of greater influence are the PST, followed by the PM10, because the particles are in the area as a consequence of the activities carried out on a daily basis (Circulation of Vehicles through dirt roads and industrial processes). In contrast the parameters such as SO2, CO, HCT, VOC's and NO2 showed minimum concentrations or in the majority of cases did not present concentrations. It is worth highlighting the values of the results of 2015, as well as the 2014 values, that are below the standard.

## BURNING GAS IN TORCHES

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.

MONTH	BUENAVISTA BLOCK GAS BURNING WITH TORCH 2015	
	QUANTITY (KPC)	
jan	262586,28	
feb	238296,47	
mar	246568,09	
apr	224357,89	
may	231153,82	
jun	204802,46	
jul	189673,18	
aug	147482,20	
sep	134733,26	
oct	128109,52	
nov	82973,98	
dic	81025,75	
TOTAL	677,345	

## WORK WITH THE COMMUNITIES.

Taking into account that the environmental commitment of Nikoil Energy Corp goes beyond the identification, control and mitigation of the impacts related to the activities developed by the company, during 2014 and 2015, a project for the collection of populated waste centers in the area of influence of the Condor Block was carried out, in order to mitigate the problems that more impact have been generated in this area, due to the large amount of waste generated and the poor disposition of the same as a consequence of bad habits of the municipal population. Within the framework of the project, awareness, education and recollection of waste workshops were carried out, in order to generate friendly behaviors within the communities and institutions toward the environment and particularly with the water sources. To follow up, these activities were delegated to the communities and the local government, whose tasks is to constantly carry out inspection activities in the affected areas and promote among them the importance of taking care of water sources and their environment.

## BIODIVERSITY

Areas where operational activities are developed are not considered as protected areas. Within the Buenavista Block license forest use is not authorized, therefore the criteria of location of the surface prospects do not generate affectation to ecosystems of ecological and environmental importance. In the Córdor Block, no interventions were carried out during 2015.

## ENVIRONMENTAL COSTS

The company allocates for its operations more than USD \$ 315,000 for the implementation of the environmental management system in each of the Blocks



## RISK MANAGEMENT IN THE SUPPLY CHAIN

The main interest in this matter is to generate a responsible supply and aligned with all the corporate processes and in order to minimize the risks, the company is supported by the best corporate responsibility practices, as stated in the acquisition of goods and services policy; with the technical economic selection of suppliers obtaining quality in the acquisitions and guaranteeing a sustainable supply chain; mitigating external risks and including the entire value chain from the generation of the requirements until the end user.

Financial savings and cost reduction responds to the situation of the economy, where the risk has been marked by the variation in the price of the dollar and oil. Very favorable negotiations were made, but nevertheless, due to an unstable and high exchange rate, we assumed financial values not contemplated and affected the availability of the products and services awarded to the specialized companies in several projects that were not executed as expected; generating the search for new suppliers with lower cost negotiations and advance payments.

In the supply chain, good conduct and ethical practices are the pillar of the management, and they are extended to all those responsible within the acquisition of goods and services cycle, complying with the internal procedure for Procurement, materials and logistics. Allowing for the development of a sound economy that is against fraud, non-ethical commercial relationships, corruption, legal liability and reputation.

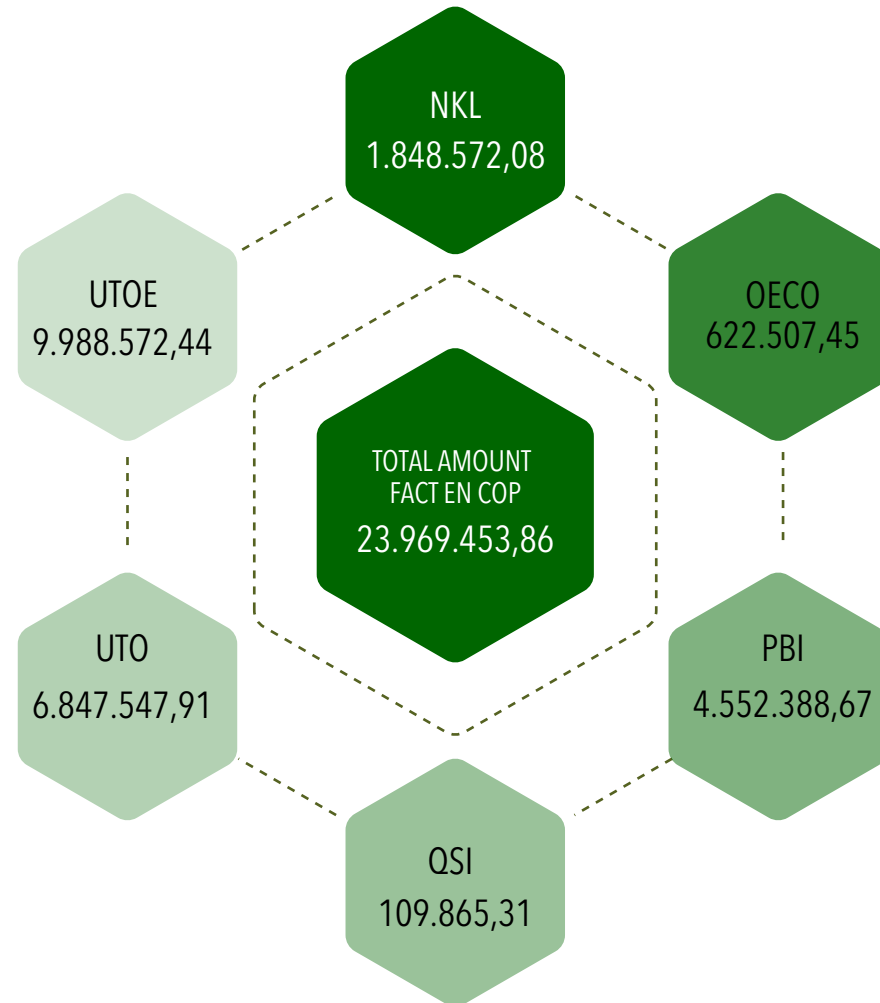
### ENSURING LABOR PRACTICES IN THE SUPPLY CHAIN

The organization has an integral HSEQ policy that covers own and third party operations. To ensure good labor practices and the compliance with the laws that so requires it, the organization has a "good standing" mandatory registration for suppliers and third parties involved with support personnel, which shall be completed and later validated by the contract administrator, HSEQ and relations with the community, during the execution of the activity.

### ENVIRONMENTAL IMPACTS IN THE SUPPLY CHAIN

The procedure for selecting suppliers was updated, establishing a criticality and impact level in persons, health and the environment. According to the result, HSEQ established the mandatory parameters to be complied with as the request of Licenses, permits and operative and environmental authorizations, as well as safety details of chemical products, procedures, plans and policies for waste management, among others, which are included as basic requirement in the selection decision.

## TOTAL CONTRACTING OF GOODS AND SERVICES 2015 (NUMBERS EN USD)



% TOTAL OC 2015	COMPANY	% OF THE TOTAL BILLS 2015
10,77 %	NKL	7,71 %
2,56 %	OECO	2,60 %
20,29 %	PBI	18,99 %
0,48 %	QSI	0,46 %
28,43 %	UTO	28,57 %
37,43 %	UTOE	41,67 %
100%	TOTAL	100%

## RESPONSIBLE RELATION WITH CLIENTS

In this year we generated new commercial relations to strengthen our presence in the market and achieve continuous improvement to our sales margin. Our main client is Ecopetrol S.A.; nevertheless, we have other clients such as Australian Bunker Suppliers, Codis S.A.S., Codis S.A. and Trafigura Petroleum Colombia S.A.S.

Our client satisfaction survey carried out during the year 2015 allows us to evidence the quality of the commercial relations with our clients, where we evaluated aspects such as commercial work, disposition, diligence, solvency and effectiveness of our commercial processes with each one of our clients. We complied satisfactorily with the deadlines agreed in the delivery schedules, approval of set-offs and invoicing within the terms established.



## OPERATIONAL AND FINANCIAL RISK MANAGEMENT

### OPERATIONAL PERFORMANCE

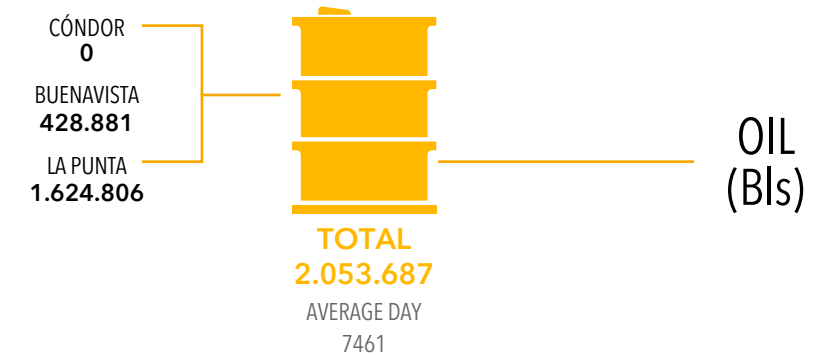
The nature of the economic activity developed by our companies and the vertical integration strategy in the operations exposes us constantly to operational risks mainly related to HSEQ, integrity and reliability of the infrastructure, prompt access to information, operational interruptions, among others. The mitigation of said risks has been covered through the history of our organization with the adoption of better practices and the best standards in the work undertaken, from the planning until the execution, follow up and verification of each one of the activities related to the value chain.

Our maintenance plan has tended to maintain the reliability of all operational aspects and all equipment involved, nevertheless, within our future challenges we set ourselves to develop a predictive plan that increases the availability, reliability and safety of our operations.

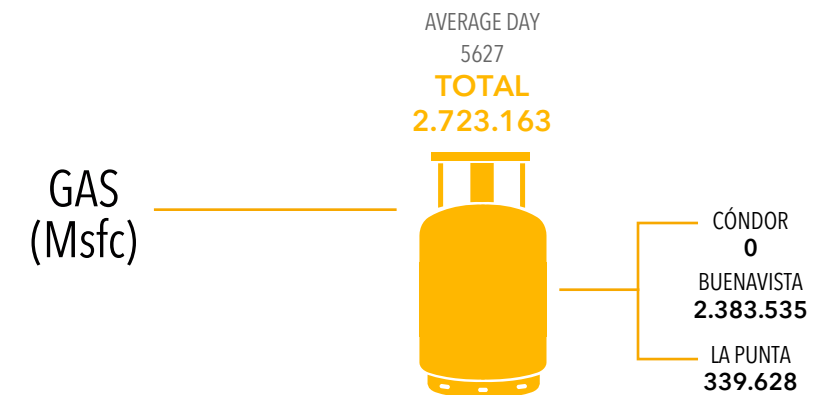
One of the main challenges that any organization faces and which will be one of the pillars of development of our operations for 2016, will be the prompt access to true, reliable and integrated information that allows for the adequate taking of strategic, operational and tactical decisions.

With respect to operational interruptions and the stress that this could cause in the organization from a financial point of view, our greatest efforts have been concentrated in the diversification of the investment portfolio in order to involve new reserves and production barrels.

DRILLING OPERATIONS AND WORKOVER 2015						
BLOCK	WELLS IN PHASE EXPLORATORY	WELLS IN PHASE DEVELOPMENTAL	WELLS IN PHASE EVALUATION	WO AREA OF EVALUATION	WO ALONE RISK	WELLS STRATIGRAPHIC
BUENAVISTA	0	0	Satander sur-1	WO Bolivar- 1 WO Corrales - 6	0	0
CONDÓR	0	0	0	0	0	0
LLANOS 21	0	0	0	0	0	0



## TOTAL PRODUCTION PER BLOCK





## GAS PIPELINE

Once the production tests at Corrales Field start, the company makes reviews to develop an infrastructure that permits the use of the gas quantities. Therefore, processes to generate alliances are activated with companies that contribute to the construction of the infrastructure and of a gas pipeline that would enable the connection of the fields with the national transportation system. The project of the partner companies was completed in December 2015, which allowed the use of 100% of the gas in the field.

The gas pipeline from this initiative is initially composed of one pipe of 9.8 km, one quality measuring system that involves the online analysis of chromatography and measurement of H<sub>2</sub>S, H<sub>2</sub>O, O<sub>2</sub> and CO<sub>2</sub>, all of which is carried out to comply with the national regulation on connection points to the national gas pipeline system. It also has a treatment, compression system with initial capacity of up to 10 million cubic feet and it is powered by gas energy generation systems, which guarantees the maximum use of the production and reduction of any type of burn that could affect the environment.

### ENERGY GENERATION PLANT

At the same time as the gas pipeline, the construction of an energy generation plant is completed by another partner company, with a capacity of up to 10 megawatts of power. This project supplements, together with the gas pipeline, the development of the required infrastructure, guaranteeing the maximum use of the gas.

## RISK

All the infrastructure developed is part of an integral strategy of the company to diversify its portfolio, replacing 50% of its sales oil income for income generated from the sale of natural gas, a hydrocarbon that weighs in the lows in the oil markets has a stability in the local market prices and in turn presents a great demand both in the industrial sector as well as in the domestic sector. All of the above allows the company to minimize the risks associated with its cash flow, because when replacing 50% of its income from oil for income from natural gas, the variations of income is minimized, ensuring the financial planning, operations and investments.

### CHALLENGES

Reduce emissions with the following measures

MINIMIZE 100% THE NATURAL GAS BURN AT THE CORRALES FIELD.

REPLACE ELECTRICITY CONSUMED FROM THE NETWORK FOR GAS GENERATION AND ELIMINATE THE USE OF LIQUID FUELS IN ELECTRIC GENERATION.

## FINANCIAL PERFORMANCE

Omega Energy International, taking into account the macroeconomic conditions, is constantly monitoring its financial indicators, specially those which have been directly affected as a consequence of the global macro-economic situation, specifically the tendency towards the drop of oil prices and the revaluation of the peso against the dollar.

The company has had a competitive advantage to redirect its strategy by diversifying its source of income, reorienting its activity to the production and exploitation of Gas and maintaining its production of oil.

Also, the company has designed and implemented very short-term strategies within its operation to mitigate the impact of its financial results and achieving on the medium and long term a guarantee of sustainability of the company, such as the reduction of operative, production and administrative costs and expenses to the least possible, without affecting their processes.

Today the company presents its maximum efficiency in its operation, and the deterioration of its indicators is due only to external market conditions.

The company is also evaluating the drilling campaign of development and Workover taking into account the short-term return of the cash flow with the minimum investment capital possible and is definitely suspending its exploration campaign until the levels of the price of oil are suitable to restart this activity.

## MAIN INDICATORS AS OF DECEMBER 31 2015

LEADING INDICATORS	2014 (USD)	2015 (USD)	VAR %
BARRELS SOLD	904.350	869.721	-3,8%
CURRENT ASSETS	29.502	11.138	-62,2%
NON CURRENT ASSETS	187.366	129.830	-30,7%
TOTAL ASSETS	216.868	140.968	-35,0%
CURRENT LIABILITIES	103.167	103.003	-0,2%
NON CURRENT LIABILITIES	8.056	4.796	-40,5%
TOTAL LIABILITIES	111.223	107.799	-3,1%
EQUITY	105.645	33.169	-68,6%
INCOME	80.200	37.521	-53,2%
NET PROFIT	(3.538)	(47.614)	1245,8%
CASH INDICATORS	2014	2015	VAR %
WORKING CAPITAL	(73.665)	(91.865)	-24,7%
LIQUIDITY RATIO	0,29	0,1	-62,7%
ACID RATIO	0,29	0,1	-62,7%



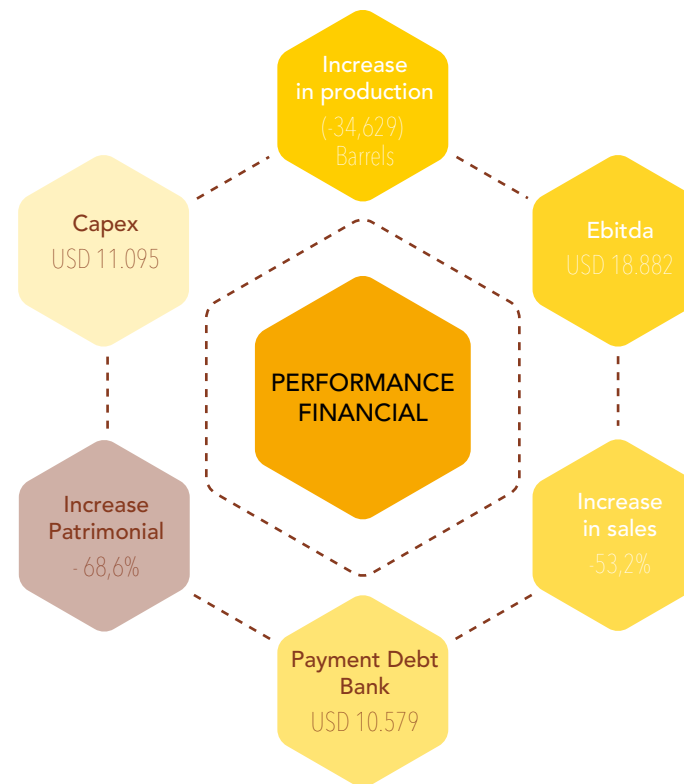
### ECONOMIC VALUE CREATED AND DISTRIBUTED

ECONOMIC VALUE CREATED			
	2014	2015	Var%
Income	80.200	37.521	-53 %
DISTRIBUTED ECONOMIC VALUE			
	2014	2015	Var%
Operating Costs	40.856	41.236	1 %
Total wages and social benefits to employees	3.752	2.519	-33 %
Taxes	18.314	22.496	23 %



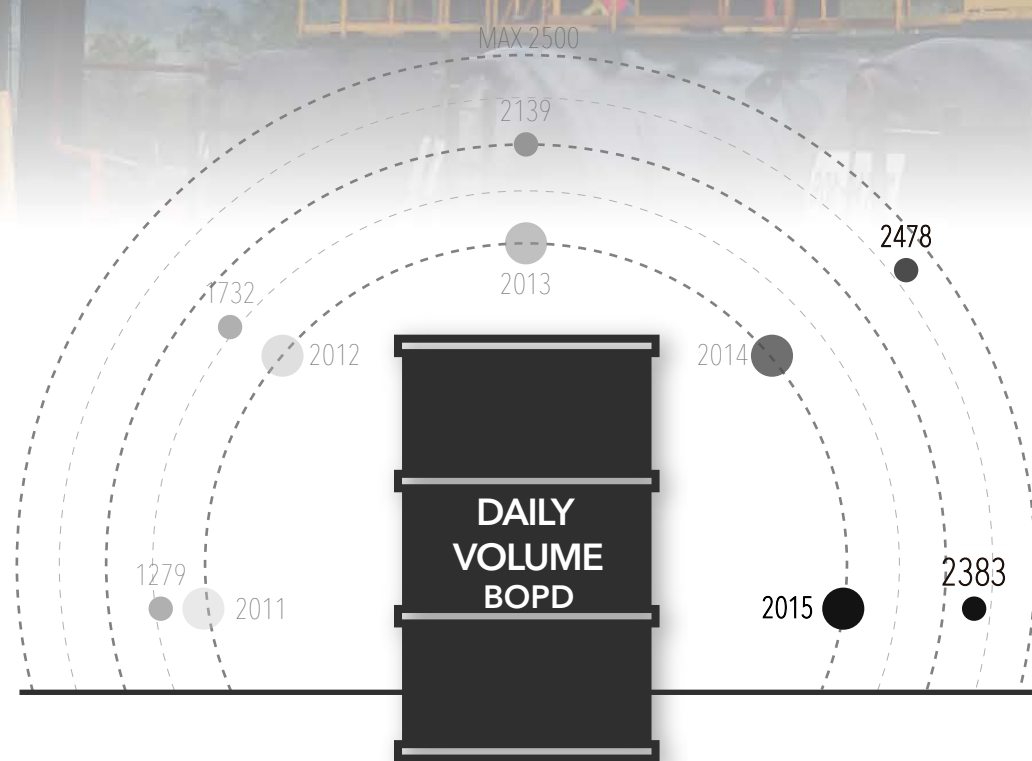
PROFITABILITY INDICATORS	2014	2015	VAR %
OPERATING MARGIN	64%	55%	-14,1%
ROA	-1%	-34%	- 2312,6%
ROE	-3%	-144%	- 4833,1%
EBITDA	34.700	18.882	-45,6%
MARGIN EBITDA	43,3%	50,3%	16,3%

DEBT INDICATORS	2014	2015	VAR %
INDEBTEDNESS	51%	76%	49,1%
FINANCIAL APPECEAMENT	105%	325%	208,7%



## DAILY VOLUME BOPD

## MARGIN EBITDA





## FINANCIAL RISK

Omega Energy, always focusing on the sustainability of the group companies, the wellbeing of the communities and its collaborators, the protection of the environment and the search for new sources of energy, is more conscious of the importance of its role in the management of risks in its processes. Currently, each one of the areas of the organization is implementing within its processes, the necessary measures to mitigate any event that generates risk and prevent it from materializing. For such reason, the Finance Department within its continuous improvement processes, is in the process of designing and implementing the best practices for administration and management of risks, concentrating mainly in the management of the following risks:

**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 Brent references, additionally the Exchange rate quotation of the Colombian 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. 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.

**4. 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, additionally the company is monitoring the numbers of its Financial Statements to mitigate the impact of this indicator.

**5. 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. We are currently in discussions and negotiations with the partner financial institutions in order to improve our structure and capital and indebtedness indicators.



## SAFETY AND HEALTH AT WORK RISK MANAGEMENT

Our main risk is the occurrence of incidents that could materialize in accidents; therefore, all our efforts tend to protect the integrity of the employees, contractors and visitors; development a yearly HSEQ activity plan to mitigate identified dangers, this program has a monthly follow up by the members of the COPASST and is generated for each one of the projects so that it is focused in the specific risks of the same.

The following are the general matters included:





### WHAT DID WE DO TO PREVENT ACCIDENTS?

We were mainly supported in the identification of dangers, were all can participate through contribution cards, to which the corresponding management is carried out until its closing.

CONTRIBUTIONS / BLOCK	BUENAVISTA		LA PUNTA		ADMON GOE	
	2014	2015	2014	2015	2014	2015
Total report	141	38	11	13	45	6
Open	49	6	11	7	12	1
Closed	70	24	0	2	33	5
Rejected	22	8	3	4	0	0



### 1. SIMULACRUM

KIND OF SIMULACRUM	BUENAVISTA		LA PUNTA		ADMON GOE	
	2014	2015	2014	2015	2014	2015
Fire cone	3	1	1	1	0	0
Spill of Hydrocarbons in water bodies	1	0	1	1	0	0
Medical emergency first aid	2	1	1	1	0	0
Well Kick With evacuation Doctor	1	1	0	0	0	0
Well Kick With evacuation of personal	1	0	N/A	N/A	0	0
Evacuation	0	1	0	1	1	1
Evacuation by Earthquake	1	0	0	0	0	0
Rescue in heights	1	1	0	0	0	0
Evacuation on Pressure	0	0	0	0	0	0
Well Kick With presence of H2S	1	0	N/A	N/A	0	0

## 2. SAFETY INSPECTIONS

TYPE OF INSPECTION	BUENAVISTA		LA PUNTA	
	2014	2015	2014	2015
Operational	11	16	12	12
Safety harness	24	16	48	160
Personal protection items	12	16	12	12
First aid kit	12	16	12	12
Fire extinguishers	12	16	12	12
Stretcher	12	16	12	12
Heavy vehicles transporting crude oil, water and gas.	1002	1503	81	143
Light vehicles, vans and ambulances .	30	36	24	60
Thread Tools	6	4	12	12
Machinery / Drilling Equipment	2	4	0	0
Environmental emergency kit	4	3	12	12
Managerial	1	1	4	1
Access roads	7	12	0	0
Chemical products	0	2	0	0
Health food service provider	0	2	0	0

## 3. WORK PERMITS

WORK PERMITS	BUENAVISTA		LA PUNTA	
	2014	2015	2014	2015
Hot	52	52	21	7
Cold	320	320	311	453

## 4. ALCOHOLIC TESTS

ALCOHOLIC TESTS	BUENAVISTA		LA PUNTA	
	2014	2015	2014	2015
Total carried out	45920	15518	2560	3678
Positive results	6	6	2	1

(In 2015 no production activities were carried out in the Cóndor block)



## 5. INDICATORS OF WORK ACCIDENTALITY - HOURS MAN

BUSINESS	HOURS WORKED		LABOR INCIDENTS		WORK ACCIDENTS	
	2014	2015	2014	2015	2014	2015
UTOE	84240	68640	3	2	1	1
Contractors	310560	244080	3	1	1	3
NIKOIL	0	5112	0	0	0	0
Contractors	7200	0	0	0	0	0
PBI	40320	48960	1	0	1	0
Contractors	7240	7816	0	0	0	0

BUSINESS	INDICATORS 2014					INDICATORS 2015				
	IF	IS	ILI	IFA	IA	IF	IS	ILI	IFA	IA
UTOE	0	0	0	0	0	0	40,1	0	0	0,32
Contractors	9,5	81,1	0,8	0	0,088	0	154,3	0	0	0,102
NIKOIL	0	0	0	0	0	0	0	0	0	0,32
Contractors	0	0	0	0	0	0	0	0	0	0,32
PBI	0	102,1	0	0	5,9	0	0	0	0	0,32
Contractors	0	0	0	0	0	0	0	0	0	0,32

(No fatal accidents / occupational diseases)

## 6. MANAGEMENT PROGRAMS

PVE OSTEOMUSCULAR	<p>Characterization of jobs - Field</p> <p>Active Pause Program (2 times per week) / Journey therapy course</p> <p>Performing periodic review of the syllabus with musculoskeletal emphasis</p> <p>Occupational Physical Therapies - Field</p> <p>Inspection for jobs - Field</p> <p>Ergonomics training / lifting of loads (virtual)</p>
PVE PUBLIC HEALTH	<p>Anti-tobacco campaigns</p> <p>Awareness raising on health issues</p> <p>Vaccination days (tetanus, yellow fever, influenza, HPV)</p> <p>Assurance of the Policy of "Prevention Alcohol, drugs, tobacco and other psychoactive substances"</p>
PVE CARDIOVASCULAR	<p>Dissemination of the policy of prevention of alcohol, drugs, tobacco and other psychoactive substances</p> <p>Taking of laboratory tests - Lipid profile</p> <p>Nutritionist rating / Sensitization Healthy Lifestyle Healthy Breakfast Day</p> <p>Conduct periodic review in accordance with</p> <p>Professiograma</p> <p>Calisthenics Days</p> <p>Microbiological and menu analysis to the supplier supplying the food</p> <p>Screening for BMI and blood pressure taking</p> <p>Training "Management and control of stress"</p>
PVE RISK PSYCHOSOCIAL	<p>Application of the battery of the Ministry of Labor</p> <p>Development of training in effective communication</p> <p>Development of training in management and control of stress</p>



## GENERATION OF CULTURE

During 2015, the "SST Culture Management Program" continues to being promoted, which is based on "Points" that are added or subtracted throughout the year; according to the levels of participation in activities by each one of our collaborators and permanent contractors. This programs seeks to promote the culture in SST at all levels in the Organization and recognize the participation of employees; which allows those people that do not have a significant score to be motivated through communications where we invite to generate more participation and they are given small incentives such as food vouchers.

The company has implemented this program with good results that are supported by yearly SST statistics. It is a dynamic program and every year we have included new subcategories that are focused in the generation of SST culture through SG preventive programs and activities that support it, such as:

\*G4-LA16, G4-LA5, G4-LA9, G4-HR2

PARTICIPATION IN "CONTRIBUTION" CARDS. MECHANISM TO REPORT UNSAFE ACTS AND CONDITIONS.

PARTICIPATION IN THE TRAINING PROGRAM.

PARTICIPATION AND FUNCTIONING OF COPASST.

PARTICIPATION IN THE ERGONOMIC PROGRAM "ACTIVE BREAKS".

"PARTICIPATION IN THE ENVIRONMENTAL PROGRAM ORDER AND CLEANLINESS UNDER THE "5 S" METHODOLOGY.

PARTICIPATION IN ENVIRONMENTAL CAMPAIGNS FOR THE PROMOTION OF RECYCLING -  
"TAPAS DE VIDA" [LIFE CAPS] AND "PONTE LAS PILAS" [PUT ON THE BATTERIES]

PARTICIPATION IN THE USE OF PERSONAL PROTECTION ELEMENTS

PARTICIPATION IN SOCIAL CAMPAIGNS (ONE CAMPAIGN IS SELECTED EVERY YER DIRECTED TO THE COMMUNITIES  
OF THE DIRECT AREA OF INFLUENCE)



## OUR CHALLENGES



Reduce the rate of accidents in 50% of the contractors with respect to this year.



Train new integral internal auditors with new legal and regulatory updates.

## GLOSSARY

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**BL:** The equivalent of a barrel of oil

**CITY GATE:** A unit that measures, reduces and regulates gas pressure and from which branches can be detached for industrial or home distribution.

Volatile Organic Compounds - VOCs are chemicals that contain carbon and are found in all living elements, VOCs are released by the burning of fuels such as gasoline, wood, coal or natural gas and are also released by solvents, paints and other products.

**Sulfur Dioxide - SO<sub>2</sub>:** A colorless, nonflammable gas with a strong odor in high concentrations.

**Nitrogen Dioxide - NO<sub>2</sub>:** Strongly toxic reddish brown gas whose presence in urban air is due to the oxidation of atmospheric nitrogen used in combustion processes in vehicles and factories.

**IPQRS:** Concerns, Petitions, Complaints, Claims and Suggestions.

**HSEQ:** Acronyms in English that translate Health, Safety, Environment and Quality (Health, Safety, environment, Quality).

**L:** Representing pound, the unit of basic weight.

**Local:** Local community. Persons or groups of people who live or work in areas that are affected (positively or negatively) from an economic, social or environmental point of view by the operations of the Organization. The local community may consist of people living in areas adjacent to operations or in isolated settlements far from them and impacted.

Particulate material less than 10 microns - PM<sub>10</sub>, (particulate material with an aerodynamic diameter less than or equal to 10 micrometers nominal).

**Carbon Monoxide - CO:** Flammable, colorless and tasteless gas produced by the combustion of fossil fuels.

**Air Quality Standard or Level of Inmission:** It is the level of legally permissible concentration of polluting substances or phenomena present in the air, established by the Ministry of Environment, Housing and Territorial Development, in order to preserve the good quality of the environment , Renewable natural resources and human health.

**OEG:** It is the group of companies controlled directly and indirectly by the company incorporated in Virgin Islands, Omega Energy Group BVI, which exert their activities in different countries and in the energy sector mainly.

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## GLOSSARY

**PBI:** Pegasus Blending International S.A.S. ESP

**Total Suspended Particles - PST:** Particulate matter that includes both the inhalable fraction and those greater than 10 microns, which do not sediment in short periods but remain suspended in the air due to their size and density.

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

**Reinjection:** Corresponds to the injection of water from the reservoir back into the production formations with the objective of making an arrangement or as an improved recovery method for the increase of hydrocarbon production. The reinjection of all the produced waters is a way to avoid impacts in the superficial waters caused by the high salinity, high temperature and high content of metals in these waters.

**Reservoir:** A natural or artificial area supported and used to store water.

**SIG:** Integrated Management System

**TEAS:** A device for burning fuel either liquid, gaseous or combinations, producing heat through a flame.

**Shedding:** It is the controlled or non-controlled disposition of liquid domestic, industrial, urban agricultural, mining, etc. Either to a body of water or to a specific area defined for that purpose.

INDICATOR	DESCRIPTION	PAGE	OMISSIONS	COMMENTS
<b>STRATEGY &amp; ANALYSIS</b>				
G4-1	Declaration of the main decision maker of the organization	4 - 9	N/A	
G4-2	Describe main effects, risks and opportunities.	4 - 9, 10, 102	N/A	A focus is The risks in all Chapters of the document.
<b>PROFILE OF THE ORGANIZATION</b>				
G4-3	Name of the organization	12 - 14	N/A	
G4-4	The organization's brands, products and most	12 - 14	N/A	
G4-5	Location of the organization's headquarters	12 - 14	N/A	Av carrera 9 N. 115 - 06 Building Firm Earth
G4-6	Indicate countries of operation and those that have significant operations in terms of sustainability,	21 - 23	N/A	
G4-7	Nature of ownership and its legal form	16	N/A	
G4-8	Indicate which markets it serves.	21, 23, 90	N/A	
G4-9	Determine the scale of the organization.	12 - 14, 21 - 23, 37 - 39, 90, 96 - 97	N/A	
G4-10	Socio demographic and contractual information on employees and employees outsourced by contractors	36	N/A	

INDICATOR	DESCRIPTION	PAGE	OMISSIONS	COMMENTS
<b>PROFILE OF THE ORGANIZATION</b>				
G4-11	Percentage of employees covered by collective	GRI Table	N/A	The organization currently has no collective agreements or unions.
G4-12	Describe the organization's supply chain.	86	N/A	
G4-13	Significant changes in the organization's size, structure, stock ownership or supply chain	10, 11, 17	N/A	
G4-14	Indicate how the organization deals with the precautionary principle, if appropriate	53 - 54, 66	N/A	
<b>MATERIAL ASPECTS AND COVERAGE</b>				
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.	Brochure, 68	N/A	
G4-16	Elaborate a list of associations.	GRI Table	N/A	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	N/A	Av carrera 9 N. 115 - 06
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.	26 - 27	N/A	
G4-19	List of material aspects identified during the process of definition of the content of the report	26 - 27	N/A	



INDICATOR	DESCRIPTION	PAGE	OMISSIONS	COMMENTS
<b>MATERIAL ASPECTS AND COVERAGE</b>				
G4-20	Coverage of each material aspect within the organization.	26 - 29	N/A	
G4-21	Coverage of each material aspect outside the organization.	21, 26 - 27	N/A	
G4-22	Describe the consequences of the reformulations of information facilitated in the previous reports and their causes.	GRI Table	N/A	
G4-23	Significant changes in the scope and coverage or each aspect in relation to prior reports	GRI Table	N/A	There were no significant changes in scope and coverage or each aspect in relation to the previous reports.
<b>STAKEHOLDERS' PARTICIPATION</b>				
G4-24	List of stakeholders linked to the organization.	24, 28	N/A	
G4-25	Selection of stakeholders with whom they	28	N/A	
G4-26	Organizational approach to the participation	44, 45	N/A	
G4-27	Point out issues arising from the participation of stakeholders, describe the assessment made by the organization, among other aspects	28, 44, 45	N/A	
<b>REPORT PROFILE</b>				
G4-28	Period covered in the report.	29	N/A	Report applicable to the year 2015

INDICATOR	DESCRIPTION	PAGE	OMISSIONS	COMMENTS
<b>REPORT PROFILE</b>				
G4-29	Date of the last report	GRI Table	N/A	The 2013 report was submitted in January 2015
G4-30	Report presentation cycle	29	N/A	
G4-31	Person to contact to resolve any doubts that may arise in relation to the report content	GRI Table	N/A	fleal@omegaenergy.co info-sostenibilidad@omegaenergy.co
G4-32	Indicate the option "in accordance" with the chosen guide, index of the chosen option	29	N/A	
G4-33	Organization policies and practices regarding external verification of the report.	GRI Table	N/A	This report is not verified
<b>GOVERNMENT</b>				
G4-34	Government structure of the organization.	24, 25	N/A	
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	37, 55	N/A	
<b>ETHICS AND INTEGRITY</b>				
G4-56	Values, principles, standards and norm	15, 25	N/A	The organization does not belong to National association or international.

INDICATOR	DESCRIPTION	PAGE	OMISSIONS	COMMENTS
<b>MATERIAL ASPECTS</b>				
<b>CATEGORY: ECONOMIC</b>				
<b>ASPECT: ECONOMIC PERFORMANCE</b>				
G4-EC1	Direct generated and distributed economic value	91	N/A	
<b>ASPECT: PRESENCE IN THE MARKET</b>				
G4-EC6	A Top exectuvies comming from local communities in places where significant operations are developed	37	N/A	The field superintendent of Buenavista Block belongs to the region
<b>ASPECT: DIRECT ECONOMIC CONSEQUENCES</b>				
G4-EC7	Investment on infrastructure development and impact and kinds of services	61, 65	N/A	
G4-EC8	Indirect Significant economic impact and their scope	87	N/A	
<b>ASPECT: ACQUISITION PRACTICES</b>				
G4-EC9	Expense corresponding to local suppliers in places with significant operations	88	N/A	
OG1 (Oil & Gas)	Volume and kind of proven estimated and production reserves	92	N/A	

INDICATOR	DESCRIPTION	PAGE	OMISSIONS	COMMENTS
<b>CATEGORY: ENVIRONMENT</b>				
<b>ASPECT ENERGY</b>				
G4-EN3	Internal energy consumption	80	N/A	
G4-EN6	Energy consumption reduction	80	N/A	
<b>ASPECT: WATER</b>				
G4-EN8	Total water collection according to source	76 - 78	N/A	
G4-EN9	Sources of water that have been significantly affected by water collection	76 - 78	N/A	
G4-EN10	Recycled and reused water	79	N/A	
<b>ASPECT: BIODIVERSITY</b>				
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	85	N/A	



INDICADOR	DESCRIPCIÓN	PÁGINA	OMISIONES	COMENTARIOS
<b>ASPECT: BIODIVERSITY</b>				
G4-EN12	Most significant impacts on biodiversity of protected areas or non protected areas of high biodiversity derived from the activities of the company.	85	N/A	
G4-EN13	Protected or restored habitats	85	N/A	
OG4 (Oil & Gas)	Operating sites where biodiversity has been evaluated and monitored.	85	N/A	
<b>ASPECT: EMISSIONS</b>				
G4-EN15	Direct greenhouse gas emissions	81 - 83	N/A	
OG7 (Oil & Gas)	Amount of drilling residue (drilling and cutting sludge)	68, 69, 79	N/A	
G4-EN20	Emissions from ozone-depleting substances	84	N/A	
<b>ASPECT: EFFLUENT AND RESIDUE</b>				
G4-EN22	Shedding of water, according to quality and destination	70 - 73	N/A	
G4-EN23	Total weight of residue, according to type and treatment method	67	N/A	

INDICADOR	DESCRIPCIÓN	PÁGINA	OMISIONES	COMENTARIOS
<b>ASPECT: EFFLUENT AND RESIDUE</b>				
G4-EN24	Significant spills	84	N/A	There were no spills during 2015
G4-EN25	Weight of transported, imported, exported or treated residue that has been deemed hazardous	67	N/A	
<b>ASPECT: PRODUCTS AND SERVICES</b>				
G4-EN27	Degree of mitigation on the environmental impact of products and services	66 - 69	N/A	
<b>ASPECT: COMPLIANCE REGULATORY</b>				
G4-EN29	"Monetary value of significant fines and number of non-monetary sanctions for noncompliance with environmental laws and regulations"	GRI Table	N/A	No fines or penalties of any kind were presented for breach of legislation.
<b>ASPECT: GENERAL</b>				
G4-EN31	Breakdown of costs and environmental investments	85	N/A	
<b>ASPECT: ENVIRONMENTAL ASSESSMENT OF SUPPLIERS</b>				
G4-EN33	Actual and potential significant adverse environmental impacts in the supply chain	86	N/A	
<b>ASPECT: MECHANISM OF ENVIRONMENTAL CLAIMS</b>				
G4-EN34	Number Of Environmental Complaints that have been filed, addressed and resolved through Formal Complaint Mechanisms	50	N/A	Zero complaints in 2015

INDICATOR	DESCRIPTION	PAGE	OMISSIONS	COMMENTS
<b>CATEGORY: SOCIAL PERFORMANCE</b>				
<b>SUBCATEGORY: LABOR PRACTICES AND DIGNIFIED EMPLOYMENT</b>				
<b>ASPECT: EMPLOYMENT</b>				
G4-LA1	Recruiting and average rotation of employees	36	N/A	
G4-LA2	Benefits to temporary or part time employees	GRI Table	N/A	Extra legal benefits such as prepaid medicine are not extensive to workers in mission.
G4-LA3	Return to work rates after maternity or paternity leave	GRI Table	N/A	Two maternity leaves effectively reintegrated and no paternity leave
<b>ASPECT: HEALTH AND SAFETY AT WORK</b>				
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.	40 - 42, 113	N/A	
G4-LA6	Injuries, professional illnesses, missed days, absences and number of fatal victims related to work	110, 111	N/A	
G4-LA7	Workers whose profession has an elevated incidence or risk of illness	110, 111	N/A	
G4-LA8	Health and safety issues are covered on formal agreements with labor unions	GRI Table	N/A	The organization does not have labor

INDICATOR	DESCRIPTION	PAGE	OMISSIONS	COMMENTS
<b>ASPECT: TRAINING AND EDUCATION</b>				
G4-LA9	Average or yearly training hours per employee (by sex and employment category)	33, 34 , 113, 115	N/A	
G4-LA10	Skills management and continuous traning programs that foster employability and management of their professional careers	30 - 32	N/A	
G4-LA11	Periodic performance and professional development evaluations	GRI Table	N/A	Performance was not evaluated
<b>ASPECT: HEALTH AND SAFETY AT WORK</b>				
G4-LA12	Conformation of governmental organs and breakdown of grid by professional category and sex	36	N/A	
<b>ASPECT: EQUALITY OF RETRIBUTION BETWEEN MEN AND WOMEN</b>				
G4-LA13	Relation between men's base salary related to women's base salary	35 - 39	N/A	
<b>ASPECT: EVALUATION OF SUPPLIERS' LABOR PRACTICES</b>				
G4-LA15	Actual and potential significant negative impacts on labor practices in the supply chain	87	N/A	
<b>ASPECT: COMPLAINT MECHANISMS FOR LABOR PRACTICES</b>				
G4-LA16	Number Of Complaints on Labor Practices that have been filed, addressed and resolved through Formal Complaint Mechanisms	30, 31, 40 - 42, 113, 115	N/A	



INDICATOR	DESCRIPTION	PAGE	OMISSIONS	COMMENTS
<b>SUBCATEGORY: HUMAN RIGHTS</b>				
<b>ASPECT: INVESTMENT</b>				
G4-HR1	Contracts and significant investment agreements that include human rights clauses.	GRI Table	N/A	
G4-HR2	Hours of employee training on policies and procedures concerning aspects of human rights relevant to their activities.	33, 34, 40, 113, 115	N/A	
<b>ASPECT: NON DISCRIMINATION</b>				
G4-HR3	Number of discrimination incidents and corrective actions taken	GRI Table	N/A	There were no cases of discrimination
<b>ASPECT: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING</b>				
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	N/A	There were no cases of discrimination
<b>ASPECT: CHILD LABOR</b>				
G4-HR5	Identification of facilities and providers with a significant risk for incidents of child exploitation, and measures taken to contribute to the abolition of child labor	GRI Table	N/A	There were no cases of exploitation childish

INDICATOR	DESCRIPTION	PAGE	OMISSIONS	COMMENTS
<b>ASPECT: ASPECT: FORCED LABOR</b>				
G4-HR6	Centers and suppliers with a significant risk for incidents of forced labor and prevention measures.	87	N/A	
<b>ASPECT: SAFETY MEASURES</b>				
G4-HR7	Safety personnel trained on policies or procedures of the organization in human rights matters that are relevant to the operations	GRI Table	N/A	Permanent contractors were trained in Human Rights
<b>ASPECT: INDIGENOUS POPULATION RIGHTS</b>				
G4-HR8	Number of cases of violations to indigenous people's rights	GRI Table	N/A	The company has no operations in Places with communities Indigenous peoples.
OG9 (Oil & Gas)	Presence of Indigenous communities in the operating zones	GRI Table	N/A	The company has no operations in Places with communities Indigenous peoples.
<b>ASPECT: EVALUATION OF SUPPLIERS IN TERMS OF HUMAN RIGHTS</b>				
G4-HR11	Negative significant impacts in terms of human rights, real and potential in the supply chain	87	N/A	
<b>ASPECT: CLAIM MECHANISMS IN TERMS OF HUMAN RIGHTS</b>				
G4-HR12	Number Of Complaints on Human Rights that have been filed, addressed and resolved through formal complaint mechanisms.	40 - 42, 50	N/A	

INDICATOR	DESCRIPTION	PAGE	OMISSIONS	COMMENTS
<b>SUBCATEGORY: SOCIETY</b>				
<b>ASPECT: LOCAL COMMUNITIES</b>				
G4-SO1	Percentage of centers in which development, impact evaluation of impact and local community.	50, 53, 54	N/A	
OG10 (Oil & Gas)	Number of significant disputes with the communities	GRI Table	N/A	There were no significant disputes With communities.
OG11 (Oil & Gas)	Number of places that have been dismantled or are in the process of dismantling	GRI Table	N/A	
G4-SO2	Operating centres with significant negative effects, possible or real over the local communities	51	N/A	
<b>ASPECT: FIGHT AGAINST CORRUPTION</b>				
G4-SO5	Confirmed cases of corruption and actions taken	GRI Table	N/A	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	55 - 57	N/A	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	51 - 52	N/A	
OG12 (Oil & Gas)	Involuntary resettlement	GRI Table	N/A	We don't have operations in which involuntary resettlement has been carried out.
OG13 (Oil & Gas)	Process safety claims.	110, 111	N/A	

INDICATOR	DESCRIPTION	PAGE	OMISSIONS	COMMENTS
<b>SUBCATEGORY: PRODUCT RESPONSIBILITY</b>				
<b>ASPECT: CLIENT HEALTH AND SAFETY</b>				
G4-PR5	Results of surveys measuring customer satisfaction	89	N/A	
G4-PR8	Number of founded complaints about the violation of privacy and loss of customer data	GRI Table	N/A	No complaints were filed about violation of customer privacy and data leakage.
G4-PR9	Monetary value of significant fines for non compliance with laws and regulations concerning the provision and use of products and services	GRI Table	N/A	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	N/A	Our biofuel projects are in early stages and are not yet in production.

This sustainability report was made possible thanks to the collaboration of Whole company and team GRI:

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# SUSTAINABILITY REPORT 2015



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