
	GUIDELINES FOR DIALOGUE, CONSULTATION, RELATIONSHIP AND ENGAGEMENT WITH PAREX STAKEHOLDERS	CODE COL-RSE-GU-005 ISSUANCE 30-06-2021 VALIDITY 30-06-2021 VERSION 1 PAGE 1 of 9
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1. PURPOSE

Maintaining and consolidating relationships based on respect and trust with the Stakeholders (SH) prioritized by Parex, through open dialogue and asking for their perception of the impact and level of influence that may be caused by the performance of their activity.

2. SCOPE

These guidelines are aimed at Parex’ employees and contractors who are directly responsible for Stakeholder relationships, management, or engagement on behalf of the Company.

3. DEFINITIONS

3.1 Stakeholders: Parex has and identified and prioritized the following groups as its most relevant and influential stakeholders:

Community: group of people and families, including ethnic groups, living in the areas where the Company operates. They may live in areas of direct or indirect intervention of the Company operates, and thus may or may not benefit from Parex’ socioenvironmental investments.

Authorities: public institutions and/or their representatives who oversee Parex’ fulfillment of legal requirement. Authorities may also be partners with Parex and join efforts to promote local development through the implementation of projects that impact local communities and the environment.

Employees: group of Human Talent doing continuous work related to Parex’ direct business and hired through direct employment contracts or indirectly through a third party.

Contractors and Suppliers: individuals or legal entities engaged by Parex to provide a service or supply a good in the areas where the Company executes its projects. They are formally considered in competitive processes pursuant to the law according to their expertise or as single providers of the services required.


Civil Society: group of private and/or nonprofit institutions, organizations that belong and represent the interests of the community philanthropic, ethical, cultural, religious, and scientific purposes. These organizations may be formal or informal, and carry out their activities locally, regionally, or nationwide. Civil society comprises of diverse organizations including associations, unions, foundations, religious institutions, youth groups, Indigenous groups, groups of Afro-descendant peoples.

Media: public or private companies and/or individuals exercising the profession of communicator and/or journalist, whose purpose is to disclose, promote and communicate information relevant for Parex to maintain a favorable reputation.

Investors: individuals or entities who may make capital investment for the financial feasibility of Parex’ business, expecting a future financial return.

Shareholders: individuals or entities who have a shareholding interest in the Company.

Clients: individuals or companies who acquire and purchase the oil and gas and energy products offered by the Company.

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Partners: companies with whom strategic alliances are formed for the operation, exploration, extraction and transport of oil and gas and energy projects developed by Parex.

3.2 Integration of Social Responsibility considerations

Refers to the actual and potential impacts of the decisions and activities carried out by Parex on a daily basis, and therefore, to the type of behavior of the Company.

3.3 Engagement with Stakeholders (GI)

This includes the dialogue between Parex and one or more of its stakeholders, relationship building between the parties and the promotion of participative scenarios to hear diverse opinions as the foundation of bi-directional communication. GI engagement may be done in different ways and via casual and formal meetings, individually or collectively, seminars, conferences, workshops, public hearings, forums, advisory committees, information sessions, regular or structured consultations, in person or remotely/online.

3.4 Information, Communication and Dialogue with Stakeholders (GI)

Parex carries out needed activities to provide timely and clear information to its Stakeholders. This includes information about the projects' scope in terms of social, technical, and environmental aspects, at the beginning, during and at the closing stage of the projects. The Company delivers this information bearing in mind key social and community elements that are present in the context where it operates.

Parex creates and implements both communication and participation spaces and tactics of aimed at all of its stakeholders. Through them, the Company seeks to promote constructive and inclusive dialogue and to generate knowledge and development in the territories. Such dialogue is based on active listening, concertation, consultation and exchange of information and/or opinions with the communities, community council representatives, employees of the company, contactors, suppliers and local authorities. All this, in order to allow locals to exercise their rights as individuals and at the same time to observe their duties as citizens.

3.5 Stakeholder (GI) Consultation


Free, Prior and Informed Consent approach, aimed at participation process for disclosing disseminating information, facilitating dialogue, listening, receiving, and incorporating stakeholders' opinions and perceptions regarding Social Responsibility matters, risks linked to the Company's operation, socioenvironmental and cultural impacts, and/or progress in Parex fulfilling its regulatory and/or voluntary commitments.

3.6 Relationship with Ethnic Communities

The Company promotes respect for ethnic groups and addresses them as strategic allies throughout the development and operation of its projects. It permanently encourages employees, contractors, and subcontractors to keep in mind the effective participation of local communities in the operations. Also, it supports the development of innovative and creative plans aimed at generating shared benefits. The Company's relationship-building with ethnic groups is based on the provisions of the current Colombian legislation that includes, among other things, the Prior Consultation Procedure.

3.7 Prior Consultation with Ethnic Communities

It is an intercultural dialogue between the Company and ethnic groups that is aimed at ensuring an effective participation of the said groups. This dialogue seeks to prevent, mitigate, correct and/or compensate the impacts that may be caused by the development of a project.

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In Colombia, Prior Consultation Procedure stands as a fundamental right (Sentence SU 039/97) of the members of ethnic groups. It seeks to allow them to know and define the measures to be taken regarding any project, civil work, or activity that is going to be carried out in their territory. **See: COL - RSE - GU 004, Guide for Previous Consultation with Ethnic Communities.**

Fundamental Rights:

- Fundamental Rights are those inherent to any subject of rights; they protect essential aspects of such subject that without those rights would be denaturalized, diminished, or would even disappear.
- These rights are held by the mere fact of existing, they are imposed on political power and are superior in every sense.

3.8 Accountability

Parex maintains communication, information and participation processes regarding its work in different areas of the country. As such, the Company honors its commitment to be accountable for its decisions, activities and impacts on the society, economy and environment. This accountability is aimed at the organization's governance bodies, the competent authorities and other stakeholders.

3.9 Materiality/ Fundamental Matters

It is about matters related to Parex's economic, environmental and social impacts. These topics are periodically analyzed and assessed. Parex involves its stakeholders in a participative and transparent manner to collectively build the Company's materiality. Those interested may refer to the material issues in the Company's sustainability reports.

3.10 Impact

A positive or negative change generated in the society, the economy or the environment, that results, entirely or partially, from Parex' past and/or present decisions and activities.

3.11 Principle

Pillar in decision-making and in defining a behavior.

3.12 Sphere of Influence


Sphere and scope of a political, contractual, economic or any other type of relationship through which an organization is able to affect the decisions or activities of individuals or other organizations. Been able to influence, in itself, does not imply that there is a responsibility to exercise such influence.

4. RESPONSIBLE PEOPLE

All Parex' departments are responsible for following these Guidelines as stated in the scope. However, the Vice-president of Environment and Communications and the Corporate Social Responsibility (CSR) Manager are directly responsible for ensuring the effective compliance therewith.

Parex Colombia President and Country Manager: promotes compliance with these Guidelines at a Senior Management level and allocates the necessary resources for timely and effective management of stakeholder dialogue, consultation and engagement (GI).

Vice-president of Environment and Communications: ensures that his/her peers within the organization, as well as the group of Managers and Leaders of the Environment and Communications department, lead this process in an exemplary manner.

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Corporate Social Responsibility (RSE) Manager: implements and oversees the effective execution of communication, participation, and consultation strategies and actions with Parex’ Stakeholders. These are meant to facilitate contextual feasibility and the management of resources needed to achieve previously established goals.

Strategic Communications Leader: leads the consultation strategy regarding impacts- Fundamental matters/ Materiality- with stakeholders and facilitates processes for approaching, and concerting, and other relationship-related actions required and requested by the different departments.

All employees: they know and comply with the policies, procedures, instructions, guidelines and/or any other corporate documents regarding relationships and social responsibility with stakeholders.

5. REGULATORY REFERENCES

- COL-GRH-RH-OT-002 Corporate Philosophy
- COL-GRH-RH-PO-001 Code of Conduct and Ethics.
- COL-RSE-PO-001 Corporate Social Responsibility Policy
- COL-RSE-AN-005 Corporate Social Responsibility Contractual Appendix for contractors and subcontractors
- COL-RSE-GU-004 Guidelines for Prior Consultation with Ethnic Communities
- HR-HRP-0 Human Rights Policy


6. DESCRIPTION

For Parex, building trust and long-term relationships with its stakeholders is fundamental for the performance of its operations. Its Value Proposition, contained in the *Code of Conduct and Ethics*, states its commitment and *“The Responsibility towards its employees, the communities where it operates and its other stakeholders/interested parties”*.

Parex is an ally in the territories where it carries out its activities, showing that there is a solid connection between the success of its business and the improvement of the living conditions and progress of the communities, the territories and the employees. In the case of communities, especially, the Company spares no effort in terms of relationship-building, as it understands the local concerns and expectations that arise from its projects. *See Appendix 1: COL-RSE-AN-006 Matrix of Dialogue, Relationships and Social Responsibility with Stakeholders.*

Parex is constantly analyzing those groups with whom it relates the most, and that may be impacted by its decisions. Its strategy is based on establishing direct and permanent communication with each one of them, allowing it to inform and receive feedback about its activities, products and services, in order to learn, be more accountable, and to strengthen trust and credibility. *See Appendix 2: COL-RSE-AN-007 Matrix of Consultation and Accountability with Stakeholders.*

6.1 Stakeholder (GI) Relationship Principles

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Parex has defined some fundamental pillars that facilitate the assertive and respectful management of the relationships with stakeholders:

1. Communication
2. Inclusion
3. Equality
4. Reciprocity
5. Dialogue




6.2 Stakeholder (GI) Value Proposition

Grupos de interés	Oferta de Valor	Grupos de interés	Oferta de Valor
 Comunidad	Promovemos proyectos sociales estratégicos que contribuyan al mejoramiento de las condiciones y calidad de vida, basados en el diálogo y la concertación con las familias vecinas, autoridades locales y otros GI.	 Sociedad Civil	Articulamos e integramos como aliados para el desarrollo, a las entidades locales que por su rol e influencia, le dan mayor contexto local y validez a los procesos e iniciativas que se implementan en las regiones.
 Comunidades Étnicas <small>(Pueblos indígenas, Comunidades Afrodescendientes, Comunidad Romal, Comunidades Rom o Gitanas)</small>	Consultamos, concertamos y desarrollamos procesos y proyectos sociales de inversión legal y/o voluntaria que favorecen las condiciones de vida, salvaguardando las costumbres, conocimientos y tradiciones de las comunidades étnicas.	 Medios de Comunicación	Compartir con claridad, transparencia y de manera oportuna los propósitos y actividades al inicio, durante y en la etapa de cierre de la operación en campo, así como de la gestión social y ambiental que desarrolla.
 Autoridades	Unimos y maximizamos los esfuerzos financieros, técnicos y humanos en la implementación de proyectos socio-ambientales de alto impacto, para el progreso y bienestar de las comunidades.	 Inversionistas	Creamos valor sostenible y rentable, aplicando las mejores prácticas de gestión y un relacionamiento basado en la confianza y transparencia
 Empleados	Potenciamos el desarrollo integral de las personas; fortaleciendo competencias técnicas, el trabajo en equipo, el crecimiento humano, profesional y disfrutando el éxito compartido.	 Accionistas	Compartimos alto margen de rentabilidad; mediante flujo de caja libre y creciendo en prospectos y en el valor de nuestros activos.
 Contratistas y proveedores	Fortalecemos la oferta de bienes y servicios locales de personas naturales y/o la micro, pequeña y mediana empresa, integrada a las necesidades de la operación de Parex y que dinamizan la economía regional.	 Clientes	Generamos y entregamos productos de calidad y oportunamente, realizados bajo las mejores prácticas de sostenibilidad territorial.
		 Socios	Proveemos rentabilidad superior en la exploración y explotación de grandes recursos en jurisdicciones de riesgo moderado, basados en la experiencia, el uso de tecnologías acreditadas y operación de bajos costos.

6.3 Conversation and Engagement Levels

Informative: all of Parex' employees/contractors deliver one-way information, data or operational management when requested by third parties and according to the need required to carry out its activity/process.

Communication: it creates spaces of direct interaction, conversation, and feedback where employees, communities, contractors, and others, may freely express, based on mutual respect, opinions, proposals, suggestions, and recommendations about relevant topics. It generates regular information about topics that are relevant for its stakeholders through various media and communication channels.

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It also has the Requests, Complaints and Claims (PQR) mechanism, which any person/citizen may use to process their enquiry or request in person at the offices or online on the webpage.

Participation: Parex offers spaces to provide information, foster dialogue and host consultation with its stakeholders to know their opinions, perceptions, and assessments about its management of material topics as well as of socioenvironmental and sustainability programs, implemented in the territories where it operates.

6.4 Stakeholder (GI) Consultation

6.4.1 Community, Vendor, Civil Society and Authority Consultation

Throughout the Company's value chain, Parex gets involved and talks to the communities in general to inform them about the scope of the projects to be executed in their different stages, explaining technical matters, environmental licenses, Environmental management Plans (EMP), Public Employment Service (PES) and the prioritization of voluntary social investment, among other topics.

Always seeking due diligence in informing, talking, asking, agreeing and getting feedback about topics that are sensitive and relevant for neighboring families. Facilitating processes for disclosure, dialogue, consultation (Participation) and accountability.

Participation processes done with the different GIs, allow Parex to access valuable information that helps the Company to understand stakeholders' expectations, reasonable interests, and information needs.

6.4.2 Prior Consultation with Ethnic Communities


Parex establishes a prior consultation process with ethnic communities, whenever required, according to Colombian Regulations and with the support/guidance of the *Dirección de la Autoridad Nacional de Consulta Previa –DANCP*, of the Ministry of the Interior.

Prior Consultation is a fundamental right of all the members of ethnic communities. It allows them to know and determine the steps to be taken regarding a project, civil work, or activity to be conducted in their territory. In Colombia, Prior Consultation is a mandatory procedure that must be executed according to:

- The uses and customs of each ethnic group, whenever a decision is to be made that may affect the communities,
- The National Law (Sentence SU 039/97), and
- Parex' Guidelines for Prior Consultation with Ethnic Communities COL-RSE-GU-004

The Corporate Social Responsibility Department, is responsible for analyzing, identifying, executing, and ensuring compliance with the Prior Consultation processes within the Company, as well as overseeing and/or auditing compliance with the provisions of the Guidelines for Prior Consultation with Ethnic Communities COL-RSE-GU-004 and the following stages:

1. Coordination and Preparation.
2. Pre-Consultation.
3. Prior Consultation Opening.
4. Analyzing and Identifying Impacts and Developing Management Measures.
5. Making Agreements.

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6. Protocolization

Furthermore, the following steps must be followed for the process to be set straight, fluid and equipped with legal sustainability:

1. Readiness.
2. Preparation meeting to agree on the Methodological Route
3. Social cartography and revision or validation of previous characterizations.
4. Preparation meeting between the parties (community-company) to identify impacts and agree upon management measures.
5. Preparation meeting between the parties (community-company) to make agreements.

These stages and steps may be adapted or modified according to the characteristics of each community and the agreements reached with them, as each Prior Consultation has its own dynamics. The cost of all the activities of Prior Consultation processes shall be covered by the area responsible for the project to be executed within Parex.

6.4.3 Materiality or Fundamental Matter Analysis


One of the most important activities that Parex has been carrying out to know the perception about its sustainable performance and management is to provide a space for participation and consultation to its stakeholders regarding materiality or the most relevant fundamental social, economic, and environmental matters that the Company may positively or negatively affect or impact.

The topics assessed in the consultation are classified and prioritized through a materiality (relevance) analysis, which is based on a matrix that serves to triangulate those topics that are relevant to Parex and those that are relevant to its stakeholders. This tool is known as Materiality Matrix.

A third-party firm was hired to do this exercise in a neutral and objective manner.

The general steps defined by Parex to conduct this consultation are:

- Annually and/or when preparing its Sustainability Report, the Company prioritizes, assesses and validates the material topics or fundamental matters of the new consultation, taking into account those identified the previous year and the Company's current context.
- For this, the Company carries out a workshop with the President of Parex Resources Inc (CO), Senior Management and Middle Management teams to identify the topics that must have a higher emphasis in terms of sustainability management.
- Once the material topics or fundamental matters have been defined and prioritized, the definitions, instrumental methodology (tool), universe and sample of the consultation at the field are reviewed and validated. Upon validation in Colombia, it is sent to Calgary for their approval.
- The consultation tool is designed to know the GI's perception about material topics or fundamental matters and other aspects that the Company considers fundamental for building trust with each one of them. As such it seeks to identify:
 - How important are (for each GI) the material topics or fundamental matters prioritized by Parex
 - What are, for each GI, the top 5 topics for Parex to manage
 - How they evaluate Parex' performance on material topics or fundamental matters

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- Then, GI consultation results are cross-checked with the results from the assessment done in Parex and the respective analysis is performed to be published in the Sustainability Report.
- The results are socialized within the Company and, if applicable, improvement actions are defined.

7. APPENDIXES

- ✓ Appendix 1. COL-RSE-AN-006 Matrix of Dialogue, Relationships and Social Responsibility with Stakeholders
- ✓ Appendix 2. COL-RSE-AN-007 Matrix of Consultation and Accountability with Stakeholders

8. CHANGE CONTROL

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*This document is the translation of the original document in Spanish, which is the official version.