

Purpose

The purpose of this Health, Safety, and Environment (HSE) Policy (the “Policy”) is to clearly describe the commitment of Parex Resources Inc. (“Parex” or the “Company”) throughout its operations to safeguarding the health and safety of its workforce and contractors, minimizing adverse environmental impacts, and preventing major incidents.

Scope

This Policy applies to all directors, employees, contractors, subcontractors, and stakeholders involved in Parex’s business across all operating facilities and work centres.

Policy Statement

The success and sustainability of Parex depends on the commitment and responsibility of all personnel and contractors to uphold this Policy as well as established HSE standards. Parex is committed to conducting its operations responsibly with emphasis on continuous improvement, workplace occupational health and safety (OHS), environmental stewardship, and the prevention of major incidents. Ensuring the safety, security, and integrity of its people, assets, infrastructure, and the communities in which it operates, as well as environmental protection and pollution prevention, is a foundational corporate principle of Parex.

To fulfil this commitment, Parex maintains an HSE Management System and deploys the resources necessary to comply with all applicable regulations, legal requirements, and other applicable requirements in order to:

- Promote a culture of safety, mental health, accountability, and sustainability;
- Manage occupational hazards and process-related risks;
- Monitor and control environmental impacts; and
- Provide appropriate HSE training and supervision.

Policy Foundational Components

Stakeholder engagement and participation

- Identify, recognize, and collaborate with relevant stakeholders to strengthen HSE practices and processes.
- Promote OHS awareness and environmental stewardship among employees and contractors.
- Establish consultation and participative channels for workers and communities to help raise awareness of our HSE management system.
- Ensure transparent reporting and access to reliable information on ESG and HSE performance.

Health and safety management

- Implement programs that drive strong health and safety (H&S) behaviour and performance.
- Develop and maintain healthy organizational culture and safe working conditions by following applicable industry standards and practices.
- Identify, assess, and control hazards, risks, and opportunities related to H&S, harassment, psychological safety, and the environment.
- Implement and maintain process safety management systems across all facilities to protect life, the environment, and communities.
- Conduct technical hazard analyses, identify and control risks associated with major accidents to prevent their occurrence and mitigate their consequences.
- Maintain emergency and crisis prevention, preparedness, and response plans to manage major incidents and mitigate their consequences.
- Respond in a timely manner to conditions, high potential near misses, or incidents that pose risks to HSE.

Environmental stewardship

- Promote measures that ensure effective greenhouse gas inventory management and implement programs focused on energy-use efficiency and reducing GHG emissions intensity.
- Manage biodiversity and ecosystem services linked to our operations by preventing and minimizing impacts and, where applicable, compensating through conservation initiatives, deforestation control, and pollution prevention.
- Implement programs that promote the conservation and efficient use of water resources by adopting low-impact environmental practices.
- Promote integrated waste management from generation through final disposal.
- Continuously improve environmental management system and performance.

Responsibilities

The leadership of Parex endorses this Policy and makes it available to all personnel and relevant stakeholders. Compliance roles include:

- **Board:** reviews and monitors the adequacy of the Company’s HSE and emergency response policies, practices, and resources through its “HSE & Reserves Committee”.
- **Executive Management:** embeds HSE into strategic planning, investments in safe operations, and continuous improvement.
- **Supervisors and Managers:** implement and verify HSE procedures; and ensure training, and mentoring to reinforce personnel HSE competence.
- **Employees and Contractors:** comply with HSE protocols, exercise stop-work authority, and report unsafe conditions or behaviours.

Continuous Improvement (CI)

Parex is committed to the ongoing evaluation and enhancement of this HSE Policy, ensuring it is monitored, reviewed, and updated periodically to reflect changes in operations, regulations, and relevant stakeholder expectations. This Policy provides the framework for setting HSE CI performance objectives.

Signed in Bogotá D.C., and Calgary, AB, on this 8th day of July 2026.

 Ricardo Castro (16 jul., 2026 07:14:25 GMT+2)	 Javier Duque (9 jul., 2026 15:41:39 CDT)	 Alvaro A. Calderón S. (11 jul., 2026 10:21:58 CDT)	 Damian Fernandez (14 jul., 2026 09:06:05 CDT)	 Rafael Pinto (14 jul., 2026 17:19:46 CDT)	 Sandra P. Rodriguez (14 jul., 2026 11:04:15 CDT)	 Daniel Ferreiro (14 ago., 2026 14:15:20 CDT)	 Imad (14 ago., 2026 14:17:56 MDT)
Ricardo Castro	Javier Duque	Alvaro Calderon	Damian Fernandez	Rafael Pinto	Sandra Rodriguez	Daniel Ferreiro	Imad Mohsen
Manager of Environmental Viability	Health & Safety Leader	Environment & Sustainability Manager	VP New Projects	VP Government Relations	VP Environment & Communications	President & Country Manager Parex Resources Colombia	President and CEO
EDITED			REVIEWED			APPROVED	