



CODE OF BUSINESS CONDUCT

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A MESSAGE FROM OUR CEO

At SierraCol (the “Company”), we believe that the people who work for us are our most important asset. You are ambassadors and your actions and behavior represent the way we do business. We are committed to conducting our business in a manner that safeguards our employees, protects the environment, benefits neighboring communities, and strengthens local economies. We demand integrity and personal accountability at every level of the Company with an unwavering commitment to safety and environmental stewardship. As a representative of the Company, you are expected to act with honesty and strong moral principles while conducting business dealings with colleagues, vendors, partners, government officials and others.

The Code of Business Conduct (the “Code”) embodies the Company’s undivided commitment to the principles we use to conduct our business. The Code affirms the Company’s obligation to high standards of conduct and reinforces our business ethics, policies, and procedures. In many instances, the Code goes beyond the requirements of the law because we value the Company’s reputation.

All Company employees, our Board of Directors and anyone representing the Company – without exception – have a responsibility to read, understand and comply with the principles contained in the Code. This includes reporting compliance concerns when they arise. Please remember it is our individual commitment to the Company’s values, principles, and standards that safeguards our ability to do business successfully. The Company has a policy of non-retaliation – no employee with questions or concerns regarding compliance will be retaliated against for bringing these concerns forward in good faith.

Thank you for your continued commitment to adhering to our Code of Business Conduct.

OUR VISION

The Company will become a premier independent energy company in Colombia and Latin America.

To achieve our vision, we are characterized by:

- The application of rigorous metrics of safety, environmental protection, production, reserves and finances
- The strategic management of our assets and leadership in technology
- Being an operational and investment partner of choice and a premier employer, attracting the best talent.

OUR VALUES

Integrity: we always do the right thing; we are transparent, honest, and ethical.

Sustainability: we provide a safe and healthy workplace; are committed to protect the environment and promote the wellbeing of our communities.

People: people are our greatest asset; we value and are committed to develop a diverse workforce; everyone has an equal opportunity to learn and succeed.

Results Oriented: we seek excellence in achieving results; take appropriate and calculated risks; stretch to exceed expectations; leverage our strong technical capabilities and apply new technology.

Collaborative: we accomplish more as a team than as individuals. By working together, we succeed; we support our colleagues and proactively communicate with them.

Simplicity: we work efficiently, focused on what is important; adapt to change as needed; strive to do things right the first time.

OUR COMMITMENT UNDER THE CODE

We believe the ethical requirements contained in this Code are vital to the success of our Company and its shareholders. The Company's Board of Directors ("Directors") adopted the Code to ensure that the Company maintains appropriate ethics and compliance policies and procedures. The Company's senior management is responsible for ensuring that the Code and the Company's policies govern all business activities. The Compliance Officer is responsible for the implementation and enforcement of the Code.

All employees, Directors, and anyone else who represents the Company must comply with the Code. You should set an example of ethical behavior and compliance through your own conduct, as well as in your interactions with co-workers and oversight of any subordinates or third parties acting on behalf of the Company. Any illegal or unethical action, or the appearance of misconduct or impropriety by anyone acting on the Company's behalf, is unacceptable.

How to Use Our Code

The Code cannot address every situation that may arise and should be used as a resource for general guidance. For additional information, you should use the reporting channels listed in the Code, as well as the functional departments and Company policies referenced throughout the Code. Company policies and contact information for department representatives can be obtained from supervisors or through the Company's intranet website.

Read the Code in its entirety and think about how it applies in all that you do for the Company. When confronted with a difficult situation, ask yourself the following questions before taking action:

- Is this action legal, ethical, and socially responsible?
- Does this action comply with both the spirit and the letter of the Code?
- Will this action appear appropriate when viewed later by others?
- Is it clear that the Company would not be embarrassed or compromised if this action became known within the Company or publicly?

Unless you can answer these questions with a "yes," do not take the action and ask your supervisor or contact the Compliance Officer.

How to Report a Concern or Ask a Question

You are encouraged to ask questions and expected to report concerns of suspected or actual violations of the Code to the appropriate person or group. Raising such concerns protects our Company, our employees, and other stakeholders. As detailed below, the Company prohibits retaliation against anyone who brings questions or concerns forward in good faith. We want to ensure that our conduct meets the highest legal and ethical standards, and we can only do that if people have the courage and commitment to report suspected wrongdoing.

The Company has established several reporting channels:

- 1. Integrity Helpline:** You can use the Company's Integrity Helpline to raise concerns confidentially. This Helpline is maintained by an independent third party that immediately refers all reports it receives to the Compliance Officers. The Helpline is available via an online reporting site www.lighthouse-services.com/Sierracol and by phone Toll-Free: 01800-911-0011, the operator will ask you to enter your number, dial 800-603-2869 and follow the instructions. Information can be provided on an anonymous basis to the Integrity Helpline.
- 2. Supervisors/Managers:** As a general guideline, the first person to approach when raising a concern is your supervisor, manager, department head or any member of management with whom you feel most comfortable.
- 3. Human Resources:** Human Resources is a further point of contact for you to raise concerns about suspected misconduct, for example if you prefer not to raise a concern with your Supervisor or Manager.

4. **Compliance Officer:** You can contact the Company's Compliance Officer directly via email at Etica-Colombia@Sierracol.com
5. **Senior Management:** You may also report concerns directly to higher levels of management, including the Company's Chief Executive Officer and Chief Financial Officer.
6. **The Board of Directors:** You can make reports directly to the Board of Directors.

Further information can be found in the Company's Speak-Up and Non-Retaliation Policy.

POLICY DETAILS:

75.050.004-PO – Speak-Up and Non-Retaliation Policy

Review of Questions and Concerns

We are committed to reviewing and responding to all matters that may violate our ethical and compliance standards contained in the Code and Company policies. This includes reviewing all concerns that are raised to the Company and determining the appropriate course of action.

Individuals who violate the Code or the Company's policies, misuse their positions of authority, refuse to cooperate during an investigation, make a knowingly false complaint or retaliate against someone for reporting or providing information about a claim, may be subject to disciplinary measures.

Cooperation and Confidentiality

The Company expects employees to cooperate with and provide requested information to facilitate an effective investigation. All reports will be treated confidentially to the fullest extent possible, consistent with applicable legal requirements and the need to conduct an adequate investigation or review. It is imperative that reporting individuals not conduct their own preliminary investigations. Such actions could compromise the integrity of an investigation and adversely affect the Company and others.

Non-Retaliation

The Company will not tolerate threats or acts of retaliation against employees for asking a question, raising a concern in good faith or cooperating in an investigation. All forms of retaliation are prohibited, including any form of discipline, reprisal, intimidation or other form of retaliation taken against an employee who has acted in good faith. Threats of retaliation should be reported immediately.

Training

The Company will provide employees with regular and appropriate training and other communications regarding this Code and compliance with applicable laws. Company employees must undertake relevant training as required by their Manager or the Compliance Officer.

Roles and Responsibilities

- **Compliance Officer:** Responsible for the implementation and enforcement of the Code, including designing and implementing internal controls; preparing, publishing, and maintaining policies and procedures; assuring that Company employees are complying with internal policies and

procedures; managing audits and investigations into regulatory and compliance issues; responding to requests for information from governmental bodies.

- **Finance & Accounting:** Responsible for assisting the Compliance Officer with developing, implementing, administering, and managing Company's financial controls and reporting.
- **Managers & Supervisors:** Responsible for communicating Code and policy requirements to employees; monitoring adherence to Code and policy requirements in their reporting lines; ensuring all personnel in their reporting lines are trained on the Code and policies; and promptly informing the Compliance Officer of any non-compliance with the Code or policies.
- **Workforce:** Responsible for understanding the Code and policy requirements; understanding the consequences of their failure to adhere to the Code and policy requirements; and immediately reporting non-compliance with the Code or policies in accordance with the guidelines set out above.

Compliance with Applicable Laws and Ethical Standards

We conduct our business in accordance with all applicable laws, rules and regulations and in a manner that reflects the highest ethical standards. Therefore, you must ensure that you understand and comply with the laws, rules, regulations and policies applicable to your job responsibilities and location. If a question or potential conflict with law arises, seek guidance from or report the matter to the Compliance Officer immediately.

Enforcement

We will not tolerate violations or circumvention of any applicable laws or regulations by an employee or by an individual or entity acting for us or on our behalf, nor will the Company tolerate the disregard or circumvention of Company policies or engaging in unethical dealings in connection with the Company's business. Failure to comply with the Code or to cooperate with any investigation may subject you to disciplinary action. Any Director, supervisor, manager or officer who directs, approves or allows a violation or has knowledge of a violation and does not act promptly to report and correct it will be subject to disciplinary action.

IF THE COMPANY DETERMINES THAT A VIOLATION OF THIS POLICY HAS OCCURRED, THE COMPANY MAY IMPOSE DISCIPLINE, AS APPROPRIATE, WHICH MAY INCLUDE TRAINING, WRITTEN OR ORAL WARNINGS, PROBATION, SUSPENSION, REASSIGNMENT OR TERMINATION. IF THE REPORTING INDIVIDUAL IS INVOLVED IN THE CODE VIOLATION, THE FACT THAT THE INDIVIDUAL REPORTED THE VIOLATION WILL BE GIVEN CONSIDERATION BY THE COMPANY IN ANY RESULTING DISCIPLINARY ACTION. OUR COMMITMENT TO ETHICS AND THE LAW

Anti-Bribery and Anti-Corruption

The Company prohibits bribery in all forms. We comply with all applicable laws and regulations prohibiting bribery and corruption, including the Colombian Anti-Corruption Act (Law 1474 of 2011), the Transnational Bribery Law (Law 1778 of 2016), the U.S. Foreign Corrupt Practices Act (FCPA), and the local laws that apply where we conduct business. Engaging in any form of bribery or corrupt activity risks exposing you and the Company to criminal and civil penalties.

Bribery occurs when cash or anything of value is promised, offered or paid in exchange for an improper business advantage. An improper business advantage includes improperly obtaining or retaining business, or the improper performance of an official or commercial function. Bribery and corruption can involve government employees or officials (including employees or officials of state-owned or state-controlled enterprises) or members of their family, or can involve entities or individuals engaged in commercial activity in the private sector.

Bribes or corrupt payments can be direct or indirect such as through a third party. The Company expressly prohibits corrupt promises, offers or payments made through third party intermediaries or by anyone acting for or on behalf of the Company. Kickbacks are also a form of bribery and are prohibited. A kickback occurs when an individual receives anything of value in exchange for improper preferential treatment to a vendor or third party.

Facilitation payments are cash payments made to low-level government employees or officials for the purpose of expediting or securing the performance of a routine government action. Facilitation payments are explicitly illegal in most jurisdictions and are prohibited by the Company. Company Personnel should notify a Manager or the Compliance Officer if a facilitation payment has been requested.

RELATED POLICY

75.050.002-PO – Anti-Bribery and Corruption (ABC) Policy

Anything of value can potentially become a bribe, including:

- Cash or cash equivalents (including gift cards).
- Charitable contributions or donations, whether monetary or in-kind.
- Political contributions.
- Gifts or Hospitality.
- Travel support.
- Discounts on products or services.
- Personal favors.
- Forgiveness of debt.
- An offer of employment or internship.
- Scholarships.
- Gifts to family members.
- In-kind contributions.

Gifts and Hospitality

The Company requires the use of good judgment and moderation when giving or accepting gifts or hospitality in business settings. Gifts and hospitality (which include meals, hotels, lodging, travel and entertainment) must have a legitimate business purpose, be reasonable and proportionate, be given openly and transparently, be made within the approved thresholds, approved in accordance with Company policies and properly recorded in the Company's books and records. Gifts and hospitality that are given in exchange for an improper business advantage are considered bribes or kickbacks and are strictly prohibited.

Improper gifts and hospitality:

- Could be construed as a bribe or kickback
- Inappropriately influence a business decision
- Carry the expectation of a favor
- Are not customary in the business relationship
- Could be perceived as luxurious or excessive
- Are cash or cash equivalents (gift card)
- Violate applicable laws, rules or regulations
- Have the appearance of impropriety

Giving to Government Employees or Officials

Offering, giving or reimbursing gifts or hospitality to government employees or officials creates special concerns. Some countries, including the U.S., have strict limitations on the value and nature of gifts and hospitality such officials (including individuals running for office) can accept, which must be respected. It is your responsibility to understand whether you are interacting with a government employee or official as a part of your job duties, and to consult the Compliance Officer if you are in doubt. Any interaction with a government employee or official that could have the appearance of impropriety must be avoided. Prior to giving gifts or hospitality of any value to officials in any location, you must consult Company policies and, if necessary, the Compliance Officer.

Receiving Gifts or Hospitality

Individuals and entities the Company does business with cannot be placed in a position where they may feel obligated to give a gift, provide hospitality or provide personal favors benefitting an employee in order to do business or continue to do business with the Company. Therefore, employees must not solicit gifts, hospitality or favors of any value from third parties. Anyone who receives gifts or hospitality of any value from a third party, especially an existing vendor or a vendor seeking to do business with the Company, must consult Company policies and, if necessary, the Compliance Officer. You may be required to return or dispose of gifts that do not comply with Company policies.

POLICY DETAILS:

50.200.007-PO – Travel & Entertainment (T&E) Policy; 75.050.002-PO – Anti-Bribery and Corruption (ABC) Policy

Political Contributions and Lobbying Activities

Political Contributions

The use of Company funds, time or resources for political contributions is prohibited. Company policies broadly define political contributions and provide additional guidance.

You are encouraged to participate in the political process on your own time, and to make political contributions in your own name and from your own assets. From time to time, communications regarding public issues important to the Company's business or operations may be sent to employees. Personal contributions of your free time or money to any such political or community activities, including Company-approved political action committees, are permissible but entirely voluntary.

Lobbying Activities

Lobbying activities are strictly regulated and may trigger registration and reporting requirements. Employees and Directors, or their agents or representatives, must consult, obtain proper approvals and comply with Company policies prior to contacting any national, federal, state or local government official or an employee of a legislative body, government agency or department for the purpose of influencing policy, legislation, agency rules or regulations or any other official action on behalf of the Company.

POLICY DETAILS:

75.050.005-PO – Political Contributions, Lobbying and Other Political Activities Policy

Insider Trading and Securities Laws

In the normal course of business, we may learn material, non-public information (or "inside" information) about our Company or another company with which we do business. There are prohibitions on trading the securities of any company while in possession of inside information. Additionally, there are prohibitions on recommending the purchase or sale of any securities while in possession of inside information (commonly called "tipping"), whether or not the information underlying the recommendation is actually disclosed. Penalties for violation of insider trading laws can be severe for both the individuals involved and the Company.

Inside information is considered material if an investor would consider it important in deciding whether to buy, hold or sell a company's securities. Examples of items that may be material include:

- Financial results and forecasts
- Possible mergers, acquisitions, divestitures and investments
- Obtaining or losing important contracts
- Significant discoveries or changes to estimated reserves

- Major litigation developments

Information is considered to be non-public unless it has been widely disseminated to the public and there has been sufficient time and opportunity for the market to assimilate the information.

If you have any questions about whether you possess inside information or whether you can trade in a Company's securities, you should consult the Legal Department before taking any action.

Restrictive Trade Practices and Controls

Antiboycott Practices

It is the policy of the Company to comply with U.S. antiboycott laws, which prohibit U.S. companies and their controlled non-U.S. subsidiaries from engaging in any activity that could have the effect of promoting a boycott or restrictive trade practice not approved by the U.S. government. Such prohibited agreements may include refusing to do business with, providing information regarding or discriminating against, persons or companies based on race, religion, gender, national origin or nationality. U.S. law requires that a request to participate in such prohibited activities be reported promptly to the U.S. government. A reportable request to participate in a boycott may include the receipt of a contract or terms and conditions that obligate the Company to comply with all laws of a boycotting country. Failure to report such requests or the actual participation in a boycott that the United States does not sanction can result in enforcement and penalties. Refer to Company policies and immediately seek the advice of a Compliance Officer prior to taking any action upon such a request.

Import and Export Controls

We comply with all applicable export and reexport controls and import laws governing the movement of goods, technology, software and services across borders. Serious consequences, including fines and the loss of import and export privileges, can result if an item or technology that requires a license is imported or exported or disclosed without a proper license.

Trade Sanctions

The Company complies with all U.S. economic and trade sanctions, or restrictions against certain countries, individuals, entities, vessels and activities. Trade sanctions imposed by other organizations, like the European Union or United Nations, also may restrict our business. We fully comply with all trade restriction laws applicable to our operations. If you identify goods or services potentially received or transferred through a sanctioned country, or conduct involving a sanctioned country, person or activity, you must immediately seek the advice of the Compliance Officer.

POLICY DETAILS:

75.050.002-PO – Anti-Bribery and Corruption (ABC) Policy

75.050.015-PO - Trade Compliance Policy

Antitrust and Competition Laws

We conduct business activities in accordance with all applicable antitrust and competition laws. Activities that include any form of an agreement or understanding with competitors to fix prices, to implement bid rigging, to allocate customers or restrict supplies are strictly prohibited. Unlawful agreements do not need

to be in the form of a written contract or consist of express commitments or mutual assurances. Courts sometimes infer agreements based on “loose talk,” “price signaling,” informal discussions, or the mere exchange of information between competitors from which pricing agreements or other collusion could result. Anticompetitive behavior may be illegal and can result in business and reputational issues for the Company.

The following topics must be avoided during discussions with competitors (except with respect to certain of these topics in arm’s-length negotiations regarding product sales or joint ventures and with the approval of the Legal Department) including at permitted social activities or trade association meetings:

- Pricing policy
- Terms and conditions of sale or credit
- Costs or inventories
- Marketing and product plans
- Market surveys and studies
- Production plans and capabilities
- Allocation or division of territories
- Sales, customers or jobs
- Group boycotts
- Information relating to employee compensation or benefits

If a competitor raises any such topic, even lightly or with apparent innocence, you should object, stop the conversation immediately and tell the competitor that under no circumstances are these matters to be discussed. If necessary, you should leave the meeting. Refer to Company policies and immediately seek the advice of the Legal Department in these circumstances.

Other activities prohibited by antitrust and competition law include:

- Market and customer allocation
- Group boycotts/refusals to deal
- Resale price maintenance
- Unlawful tying arrangements
- Unlawful exclusivity agreements
- Monopolization

- Price discrimination or manipulation
- Unlawful termination of dealers, suppliers or distributors
- Under certain circumstances, attempts to engage in these types of activities

POLICY DETAILS:

91:01:10 – Antitrust Policy

Legal Review of Contractual Obligations

Contractual obligations must accurately reflect the intention of the contracting parties as to all material items and issues. No “secret” or unwritten side contracts, agreements, settlements, arrangements, modifications or waivers are permitted.

Before entering into any legally binding arrangement or contractual obligation, review and approval by the Legal Department may be necessary. Consult the Legal Department or Company policies prior to entering into a contractual obligation on behalf of the Company.

POLICY DETAILS:

33:61:00 – Authorized Approvals Policy

OUR COMMITMENT TO OUR WORKPLACE

Health, Safety and Environment

Keeping our workforce healthy and safe and protecting the environment are among the Company’s highest priorities. You are responsible for understanding and supporting Company policies regarding health, safety, process risk management and environmental protection.

While on the Company’s premises or acting within the scope of your job performance, you must comply with all applicable health, safety and environmental laws, Company policies and procedures and assume responsibility for the protection of yourself, your co-workers and the environment. You must immediately report accidents, unsafe practices or conditions and any potential noncompliance with applicable laws or Company policies and procedures.

Failure to meet the Company’s health, safety and environmental performance expectations could pose potential risks to you, your co-workers, third parties, neighboring communities and the environment. Under many health, safety and environmental laws, misconduct, even if unintentional, also carries serious penalties and could result in criminal prosecution of persons involved and our Company.

You are expected to report potential noncompliance with applicable laws or Company policies and procedures. Reports should be first addressed to your supervisor for resolution by management. Reports may also be made directly to the Security Department, the Health, Safety and Environment Department or any of the reporting channels listed in the Code.

POLICY DETAILS:

89:10:00 – Health, Environmental Protection and Safety Policy

20.150.001-PO – Security Policy

Employment Practices

Equal Employment Opportunity

The diversity of our employees represents a tremendous asset. We are firmly committed to providing equal opportunity in all aspects of employment without regard to race, religion, color, national origin, disability, genetic information, marital status, age, veteran status, sexual orientation, gender, gender identity, protected leave status or any other basis protected by applicable law.

Equal employment practices are integral to our daily activities and extend to all aspects of employment, including recruitment, hiring, job assignment, compensation, promotion, demotion, transfers, discipline, termination, layoff and recalls, and access to employee benefits, training, facilities and social and recreational activities.

Harassment Prevention

We are committed to providing you with a workplace free from harassment. The Company prohibits harassment of any employee on the basis of any status protected by law, whether the harassment is by an employee or non-employee. Prohibited harassment is unwelcome verbal, visual or physical conduct that is based on an individual's protected status that creates an intimidating, offensive or hostile work environment that interferes with work performance.

Examples of prohibited harassment in the workplace include:

- Unwelcome sexual flirtations, advances or propositions
- Obscene jokes
- Lewd comments
- Repeated requests for dates
- Inappropriate touching, staring or other sexual conduct
- Verbal abuse of a sexual, racial, ethnic, religious, physical or mental limitation, or other protected category
- Graphic verbal comments about an individual's body
- Sexually degrading words used to describe an individual
- Displays of sexually suggestive objects or pictures, or other material derogatory to racial, ethnic, religious or other protected categories
- Any other unwelcome or unwanted conduct based on an individual's gender or other protected category

No supervisor or manager may threaten or insinuate, either explicitly or implicitly, that an employee's refusal to submit to any form of harassment will adversely affect the employee's position, pay, assigned duties, work schedule, career development or any other condition of employment.

If you believe that you are the victim of prohibited workplace harassment, and you feel comfortable doing so, inform the offender that you find the behavior inappropriate and ask that it be stopped. Employees being asked to stop such conduct should respect the request and stop. If you are not comfortable talking to the offender, you should utilize any of the reporting channels listed in the Code.

POLICY DETAILS:

50.300.002-PO – Equal Employment Opportunity (EEO) Policy

Workplace Violence

The Company prohibits violence or threats of violence of any kind in the workplace. We expect employees to resolve their differences through discussion and, if necessary, through the assistance of their Human Resources Representatives. Employees who have been threatened with, or subjected to, physical violence by anyone in the workplace should report it immediately to the Human Resources or the Security Department. In addition, an employee who is being threatened by someone outside the Company should promptly report such threats.

POLICY DETAILS:

83:90:00 – Workplace Violence Policy

20.150.001-PO – Security Policy

20.150.003-PO – Weapons Policy

Substance Abuse (Drugs and Alcohol)

The use or abuse of any substance that adversely affects safety or job performance is a violation of Company policies. The use, possession, sale, purchase or transfer of alcohol or illegal drugs by employees while on the job or on Company property is prohibited. Reporting to work or working while under the influence of alcohol or illegal drugs is prohibited. Use of a legal drug may also be prohibited if it poses a threat to the safety of our employees or the public, or if your job performance is significantly affected. For more information, refer to the drug and alcohol policy for your location.

POLICY DETAILS:

50.150.001-PO – Drug and Alcohol Policy

OUR COMMITMENT TO OUR COMPANY

Conflicts of Interest

A conflict of interest arises when an individual's personal activities or financial interests appear to or actually interfere or influence that individual's ability to act in the best interest of the Company. You must avoid activities that could conflict or appear to conflict with your responsibilities to the Company. Using Company property or information for personal gain, or taking advantage of a business opportunity discovered through your position or job responsibilities is a prohibited conflict of interest.

All potential conflicts of interest must be reported to the Compliance Officer or the Board of Directors (for Directors and senior management). A supervisor who receives notification of a potential conflict of interest must forward the potential conflict to the Compliance Officer. Having a conflict of interest is not necessarily a Code violation, but failing to disclose it is.

Personal Activities

Close personal relationships that could improperly influence or appear to improperly influence business decisions must be disclosed. It is prohibited to knowingly conduct business on behalf of the Company with, or provide an improper personal benefit to, your family members (such as a spouse or any parent, child, sibling, grandparent, grandchild, parent-in-law or sibling-in-law), an organization your family member is associated with or other individuals you have a close personal or financial relationship with unless the conflict has been disclosed and approved in compliance with Company policies.

Financial Interests

Your ownership or financial interest in any business enterprise that does or seeks to do business with, or is in competition with, the Company may also create an actual or perceived conflict of interest. Such conflicts must be disclosed as described in Company policies. Without prior written consent of the Compliance Officer or Board of Directors (for Directors and senior management), no employee or Director may serve (even without compensation) as a consultant to, or as a director, officer, or part-time employee of, a company that competes with, does business with or seeks to do business with the Company. Stock ownership in a publicly traded company or widely held mutual fund typically does not constitute a conflict of interest, but may in certain circumstances. Consult Company policies and, if necessary, ask the Compliance Officer to determine if your stock ownership interests require disclosure.

POLICY DETAILS:

75.050.003-PO - Conflicts of Interest Policy

Financial Reporting and Internal Controls

Maintaining Accurate Books and Records

Fair and accurate books and records are essential for compliance with anti-bribery laws, the management of our business, as well as the integrity of our financial reporting and public disclosures. The Company maintains its books, records and accounts in reasonable detail, to accurately and fairly reflect the Company's transactions, as well as the purchase or disposition of assets. Placing integrity at the forefront of the Company's financial reporting demonstrates our commitment to the public and our investors.

Any attempt to conceal or misstate information in the Company's financial records is prohibited and could result in disciplinary action and criminal prosecution. You are responsible for reporting any suspected or actual irregularity, discrepancy or weakness with respect to internal control over financial reporting, or suspected false reporting.

Preventing and Detecting Fraud

Company policies and applicable laws prohibit all forms of fraud (deliberate deception to secure an unfair advantage or schemes to defraud anyone of money, property or services). This includes defrauding the

Company of its assets, such as taking scrap metal for personal use or falsifying a travel or business entertainment expense report.

We rely on a system of internal controls to protect the Company's assets against damage, theft and other unauthorized use. You are responsible for both understanding your approval limits and other internal controls relevant to your job responsibilities and following the policies and procedures related to those controls. You are also responsible for understanding what you are approving and for ensuring the transactions and supporting documentation accurately reflect the nature, timing and value of the event. Reliable internal controls and accurate accounting and financial reporting are crucial to our operations and success.

We do not engage in attempts to conceal or misstate through:

- Misappropriation of assets
- Falsification or misrepresentation of
- Company documents or records
- Unauthorized transactions
- Secret or off-balance sheet accounts
- Offshore accounts established for illegitimate reasons

Audits performed by the Company's internal and external auditors help us to ensure compliance with established policies, procedures and controls. Audits also help identify potential areas of weakness so that they may be quickly remediated. Cooperation with all internal and external audits is required. Cooperation includes providing clear and truthful information during the audit and investigation process.

Anti-Money Laundering

The Company prohibits money laundering in all forms. We comply with all applicable anti-money laundering laws, and we expect everyone at the Company to understand and comply with all anti-money laundering laws relevant to them, as well as applicable Company policies. Activity that helps make money or property earned from criminal activity appear legitimate is a typical form of money laundering. It is your responsibility to be attentive and to report suspicious activity to the Compliance Officer. Following Company procurement, due diligence, vetting, and payment procedures also aids the Company in preventing acts of money laundering.

Suspicious activity that might involve or indicate money laundering could include:

- Payments for services or goods that do not seem to have been performed or delivered
- Requests for a single payment to be split into multiple transactions
- Complicated payment arrangements with no obvious business purpose
- Requests for payments to/from third parties not otherwise involved in the transaction

- Payments for purposes that are not accurately or transparently characterized in related documentation

POLICY DETAILS:

40.150.009-PO – Using Generally Accepted Accounting Principles Policy

75.050.002-PO – Anti-Bribery and Corruption (ABC) Policy

33:61:00 – Authorized Approvals Policy

90.200.000-PO – Procurement of Materials and Services Policy

Retention of Business Records

You have a responsibility to manage Company records, whether in paper or electronic form. Records have different retention periods based on their content. Consult Company policies and the records retention schedule to determine the appropriate retention period for each type of record.

After the specified retention period, Company records will be disposed of in accordance with applicable procedures unless litigation, an investigation, or an administrative proceeding is pending or anticipated. In these situations, the Legal or Tax departments will issue “legal hold” preservation instructions, which employees must carefully follow to ensure relevant documents are not destroyed or modified in any way. Employees should consult the Legal Department with questions regarding legal holds.

POLICY DETAILS:

50.250.001-PO – Records Management Policy

Protection of Property, Assets, Data and Information

Company Property and Assets

Everyone must ensure that Company property and assets and the property of other businesses for which we are responsible are protected and used appropriately. Company property, such as production equipment, tools and machinery, office space, data or intellectual property, must not be used for personal reasons. Company property should not be removed from Company facilities unless necessary and authorized in connection with Company work and consistent with Company policies. Incidental or occasional personal use of Company office equipment, such as phones, computers, tablets or copy machines may be permitted. However, excessive use of such equipment is unacceptable and may result in disciplinary action.

Confidential and Proprietary Information

The Company’s property also includes confidential and proprietary information relating to past, present or planned business activities that has not been released publicly by the Company. No one should disclose the Company’s confidential or proprietary information to anyone inside or outside the Company unless the recipient is authorized to receive the information in order to carry out Company business. Downloading, printing, or otherwise retaining Company’s confidential and proprietary information for personal use or when leaving the Company is strictly prohibited. Your obligations regarding confidential or proprietary information continue after your employment or affiliation with the Company ends.

Inquiries from the press, media, investors or the public regarding the Company or information that is confidential or proprietary should be answered only by employees designated to respond to such inquiries. Any other individuals who are approached by the media should contact the Corporate Affairs Department.

Confidential and proprietary information examples include:

- Pricing data
- Financial data
- Trade secrets & know-how
- Acquisition or divestiture opportunities
- Marketing & sales strategies
- Business plans
- Inventions
- Research & development information
- Development projects
- Customer or supplier information
- Seismic & engineering data
- Personnel information
- Information labeled “Confidential”

Intellectual Property

The Company’s assets include intellectual property, such as inventions, improvements or ideas – whether or not eligible for patent, copyright, trademark or other protection – that you may develop or learn about during your employment or affiliation with the Company. Unauthorized disclosure or misuse of the Company’s intellectual property is prohibited. The Company also respects the intellectual property rights of others, including with respect to copyright protected material. The Company does not violate the intellectual property rights of others, such as by using or copying materials (including items posted on a website) that are copyrighted without specific permission from the copyright owner. Contact the Legal Department if you have any questions about the use of intellectual property at the Company.

Data Privacy

The Company is committed to respecting and protecting the personal data and privacy of all individuals, including employees or applicants, Directors, contractors, shareholders, customers, vendors and other third parties that do business with the Company. Personal data should only be collected if there is a legitimate need to do so and in compliance with applicable laws, including privacy laws in effect in the countries in which we do business, and Company policies and procedures. Accessing any system or database containing personal data without prior authorization is prohibited. If you become aware of an actual or potential data breach, promptly report it to the Legal Department or the Information Technology Department.

Personal Data can include names, identification number, email addresses, contact information, pictures, etc. if that information can be linked to an identifiable person.

Employee Information

Some employees have access to confidential information regarding other Company personnel or applicants, including information regarding employment history, personal contact and banking information, compensation, health information or performance and disciplinary matters. This information should only be shared internally with those who have a business and legal need to know.

Cybersecurity

Protecting Company information systems is a shared responsibility of all Company personnel and users. All users of Company information systems must comply with all account and password standards and all Company policies and procedures to protect the security and integrity of the Company's information systems and digital assets. Any potential theft, loss or unauthorized disclosure must be reported to the Information Technology Department.

Use of Company Systems

Confidentiality should not be assumed when using Company information systems. In general, all data sent, received, composed or stored on Company information systems is the sole property of the Company. Subject to applicable law, the Company reserves the right to access, monitor, log, archive and disclose information contained in Company information systems as necessary for legitimate business purposes. The Company's information systems may not be used to access, download, store, transmit or disseminate illegal, abusive, deceptive, obscene, defamatory, offensive, threatening or otherwise inappropriate content or material.

POLICY DETAILS:

06:38:00 – External Communications Policy

65.350.004-PO – Confidential Company Information Policy

65.350.001-PO – Digital Information Security Policy

65.350.000-PO – Acceptable Use of Information Systems Policy

OUR COMMITMENT TO OUR COMMUNITY

Human Rights

The Company respects and promotes human rights within the spheres of our activities and influence. We support those rights and freedoms that have been universally recognized in international as well as national law and that are described in the International Labour Organization (ILO) Convention 169, ILO Declaration on Fundamental Principles and Rights at Work, Universal Declaration of Human Rights, United Nations Declaration on the Rights of Indigenous Peoples, United National Guiding Principles on Business and Human Rights and the Voluntary Principles on Security and Human Rights. These include the right to a safe work environment, the right not to be discriminated against or harassed on the basis of race, religion, national origin, sexual orientation, disability or membership in any political, religious or union organization, and the right to compensation that meets basic needs as well as the right to a workplace free of child labor and slave labor.

Our commitment extends to persons and entities beyond our employees. For the communities in which the Company operates, such commitment includes observing the laws of the countries in which we operate, respecting the cultural values of such communities, including indigenous peoples recognized by applicable law, giving appropriate regard to the self-sufficiency, sustainability, health, safety, and the environment of such communities, and conducting business as a responsible member of society. Prior to beginning operations in any foreign jurisdiction, you must consult Company policies to ensure the appropriate procedures are followed.

Our commitment also includes promoting respect for ethical conduct and human rights with third parties with whom the Company does business and demonstrating a preference for working with those who share our values. Additionally, Company policies may require that contracts with third parties contain provisions with respect to the observance of human rights.

POLICY DETAILS:

20.150.002-PO - Human Rights Policy