

## RISK MANAGEMENT POLICY

OPEX's policy is to conduct our business in a safe, sustainable and responsible manner, protecting our employees and contractors, our assets, facilities, operations, customers, communities and the natural environment from any risk. In addition, to protect the commercial, contractual, financial and regulatory risks of OPEX.

OPEX is committed to managing all risks effectively for the benefit of our clients which will enable us to achieve a competitive advantage that is crucial to enabling OPEX's business growth and success.

OPEX recognizes that Risk Management is an essential element to achieve business objectives. The policy seeks to minimize the adverse impact on our business objectives and enhance the value of our shareholders. Strict risk identification, assessment, monitoring and mitigation is an integral part of good management practice.

OPEX is committed to:

- o Provide an adequate Risk Assessment program comprising a set of guidelines to help the Company identify, assess, monitor and manage its business risk, including any changes in its risk profile.
- o Identify and assess the risks of exploration, drilling, processing, production and closure of facilities; and plan, design and implement systems to mitigate and reduce identified risks.
- o Improve the value of your projects by planning correctly, identifying the risks and associated costs by generating a deeper understanding of the risks inherent in the project. OPEX will provide a specific mitigation and prevention program to manage the risks.

All senior management is responsible for implementing sound and comprehensive risk management to:

- o Ensuring that the level of risk is as low as reasonably possible related to the full scope of risk in our projects and operations.
- o Supervise the effectiveness of the risk management system.
- o Monitor compliance with the requirements of the risk management system and review the adequacy of the controls.
- o Review the Company's risk profile and approve the identification and management policies and systems of risks.
- o Review the Company's ability to absorb risks and approve aggregate exposure limits.
- o Require line managers to report on the performance of the systems used to identify and manage risks, periodically reviewing these reports.

We will achieve this by carrying out an evaluation of all the risks that OPEX considers vital for the success of the project. Based on these, a project risk register will be established as a report containing risk assessments and associated rating and mitigation actions. The risk analysis report will be distributed to all parties affected by the findings. Senior management must ensure that all recommended mitigation measures for identified risks are implemented prior to any engagement or transaction.

We commit that all OPEX employees are responsible for implementing, managing and monitoring action plans with respect to business and all operational risks, as appropriate

Date:

**Cesar A. Granados**

chief executive officer  
OPEX Perforadora SA de CV