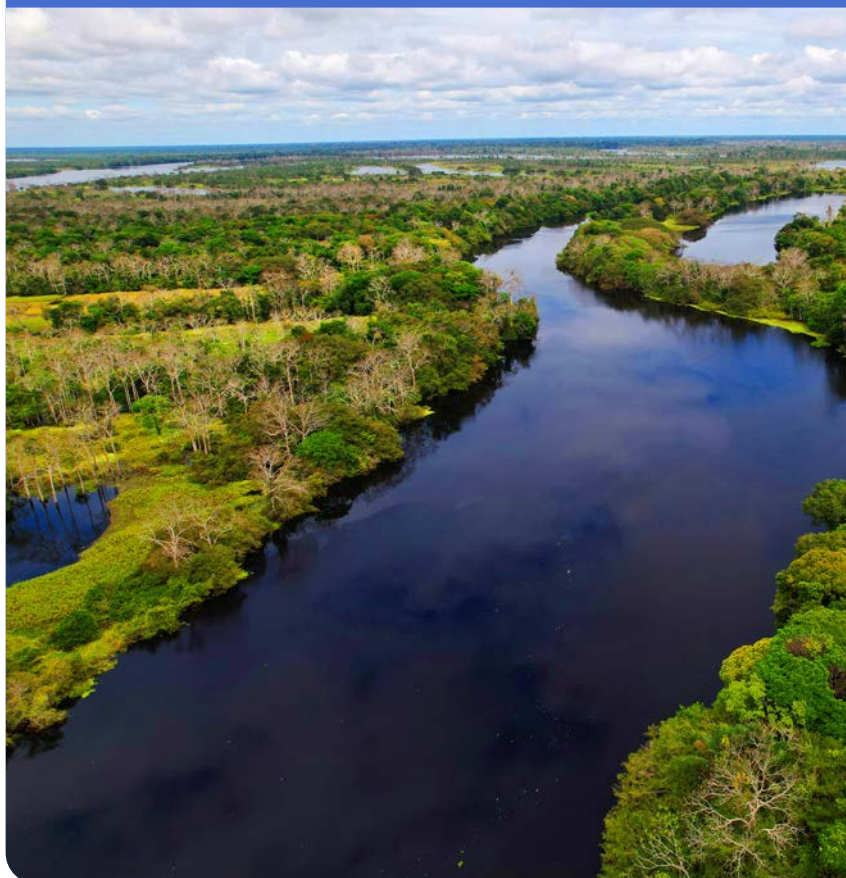


2022 Sustainability Report



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[GRI 2-22] Statement on sustainable development strategy

Message from the CEO and Chairman of the Board



To our stakeholders:

Starting with the ideas and plans that existed at its founding, **PetroTal has always been linked to sustainability and has made tremendous advancements.** This is our third Annual Sustainability Report, which links many environmental, social, and governance (ESG) initiatives from our inception to our vision for the next 10 years.

We ensure that our directors, managers, and employees, as well as contractors and suppliers, adopt **sustainability as indispensable for the safe, efficient, and harmonious development** of the Bretaña North Block 95 field.

The results of our longtime commitment to sustainability and the implementation of ESG criteria are highlighted in the following **Annual Sustainability Report**, which includes the efforts and initiatives of PetroTal during 2022, a year that established us as a leader in the Peruvian oil industry.

In 2022, our production grew 36%. We exceeded 4.4 million barrels of oil, averaging 12,200 barrels of oil per day. According to Perupetro figures, we were the **largest oil producer in the country**, comprising 30% of the total national production.

Fulfilling our commitment to the Puinahua communities, **in 2022, we invested USD \$5 million** for the benefit of our neighbors and in coordination with public and private institutions.

Our projects are aligned with the UN **Sustainable Development Goals** (SDGs) and are comprehensive, cross-cutting, inclusive, and high-impact. They improve the quality of life of our neighbors, generating value and trust, and building a model of coexistence based on **respect and social peace**.

Today, the Puinahua District Development Fund (Fund 2.5) is a milestone in the Peruvian oil industry. It is providing the Puinahua population with its first dedicated funding stream.

We are aware of the great responsibility we have to them and to the local environment. As we conduct developing operations in the Pacaya Samiria National Reserve buffer zone, we place great emphasis on work with local authorities that protects the delicate balance of nature and industry in this area.

Our environmental management strategy, Environmental Management Plans (PMA), and a biodiversity monitoring program (PMB) allow us to mitigate possible negative impacts and guarantee **the protection of ecosystems**. Likewise, to prevent oil leaks and spills, we apply **strict protocols and effective prevention, action, and control plans**. We have trained hundreds of PetroTal workers and contractors to minimize the probability of incidents.

For PetroTal, climate change is an ongoing concern. We have strengthened our commitment to reducing and mitigating emissions. We have prepared the Climate Change Adaptation and Mitigation Action Plan for Block 95, committing ourselves to reducing our carbon footprint and our direct greenhouse gas (GHG) emissions from our operations by 40% by 2030.

Furthermore, we measured and verified our 2022 carbon footprint and obtained the **Peru Carbon Footprint certification**, among other milestones.

Our scope 1 emissions were reduced by 17% compared to 2021 in part due to the reduction of emissions in electric generators and the air conditioning system.

In terms of **governance**, we developed a **Management System and due diligence procedures** to prevent the risk of corruption and bribery in the organization.

Likewise, we carry out risk assessment studies to prevent crimes to which the company may be exposed. As a result, a model was designed in accordance with our corporate policies, the laws in force (Law No. 30424 and regulations), and the International Organization for Standardization (ISO) 37001 standard.

These efforts seek to ensure transparency, trust, and ethics in all our activities.

Respect for human rights is a pillar of our company.

At PetroTal, there were no cases of discrimination or significant risks of forced or compulsory labor. The rights to freedom of association and collective bargaining were not at risk. We conducted trainings and workshops on human rights for workers, security personnel, and members of the National Police stationed in the area; we also disseminated **our Code of Business Conduct and Ethics**.

The National Society of Mining, Petroleum, and Energy (SNMPE) recognized our efforts by presenting PetroTal with two 2022 Sustainable Development Awards. In the Social Management category, we received the Sustainable Development Award for the Fishing Innovation Project, and in the Environmental Management category, we received a special award in biodiversity conservation for our PMB, which enabled us to record a new species for the country: Batará de Cocha.

The 2022 sustainability results of the PetroTal team reflect not only our present efforts and actions as an oil company, but also our continued efforts for the next generations in Puinahua and the future of the region and the country.

Glossary/abbreviations

| | |
|------------------|-------------------------------------------------------------------------------------------------|
| AENOR | Spanish Association for Standardization and Certification |
| AFP | Pension Fund Administrators |
| AICD | Autonomous Inflow Control Device |
| AID | Area of Direct Influence |
| AIDECOBAP | Indigenous Association for the Development and Conservation of Bajo Puinahua |
| AII | Area of Indirect Influence |
| API | American Petroleum Institute (Gravity) |
| ESG | Environmental, social, and governance |
| CCPS | Center for Chemical Process Safety |
| CEO | Chief Executive Officer |
| IFC | International Finance Corporation |
| CISSP | Certified Information Systems Security Professional |
| CO2 | Carbon Dioxide |
| DGAAH | General Directorate of Environmental Hydrocarbons Affairs |
| EITI | Extractive Industry Transparency Initiative |
| EMA | Environmental Management Strategy |
| ETA | Vent Tree Analysis |
| FTA | Fault Tree Analysis |
| GHG | Greenhouse Gas |
| GRI | Global Reporting Initiative |
| HAZID | Hazard Identification |
| HAZOP | Hazard and Operability Study |
| IIAP | Amazon Research Institute |
| BMI | Body Mass Index |
| INGEPET | Congreso Internacional de Exploración, Explotación, Procesamiento y Transporte de Hidrocarburos |

| | |
|-------------------|---------------------------------------------------|
| ISO | International Organization for Standardization |
| IUCN | International Union for Conservation of Nature |
| JAP | Board of Authorities of Puinahua |
| KPI | Key Performance Indicator |
| L2 | Lot 2 |
| LBS | Social Baseline |
| LOPA | Layer of Protection Analysis |
| MINAM | Ministry of Environment of Peru |
| MINEM | Ministry of Energy and Mines of Peru |
| MMbbls | Millions of Barrels |
| MWh | Megawatts per Hour |
| NDC | Nationally Determined Contribution |
| NSAI | Netherland, Sewell, & Associates, Inc. |
| SDG | Sustainable Development Goals |
| OEFA | Office of Environmental Assessment and Control |
| NGOs | Nongovernmental Organizations |
| ONP | North Peruvian Oil Pipeline |
| ONP | Pension Standardization Office |
| UN | United Nations |
| OSINERGMIN | Energy and Mining Investment Supervisory Agency |
| PCM | Presidency of the Council of Ministers |
| PHA | Preliminary Hazard Analysis |
| PMA | Environmental Management Plans |
| PMB | Biodiversity Monitoring Program |
| PRC | Community Relations Plan |
| PROCOCODES | Conservation and Sustainable Development Programs |
| PROMOSAC | Citizen Socioenvironmental Monitoring Program |

| | |
|----------------|-----------------------------------------------------------------------------------------------|
| RAMSAR | Convention on Wetlands of International Importance, Especially as Waterfowl Habitat |
| REDD | Reducing Emissions from Deforestation and Forest Degradation in Developing Countries |
| REDD+ | Conservation, Sustainable Forest Management, and Increasing Forest Carbon Stocks |
| HR | Human Resources |
| SAP | Systems, Applications, and Products |
| SASB | Sustainability Accounting Standards Board |
| SATI | Integrated Technical Assistance Service |
| SBS | Superintendency of Banking, Insurance, and AFP |
| SENACE | National Environmental Certification Service for Sustainable Investments |
| SERNANP | National Service of State-Protected Areas |
| SG OSH | Occupational Health and Safety Management System |
| SIG | Integrated Management System |
| SIL | Safety integrity level |
| SNMPE | National Society of Mining, Petroleum, and Energy |
| SNP | National Pension System |
| SPH | Peruvian Society of Hydrocarbons |
| SPP | Private Pension System |
| OSH | Occupational Health and Safety/Salud y Seguridad en el Trabajo/ Health safety and security |
| TI | Technology and Information |
| WHAT IF | Structured Brainstorming Session to Analyze Potential Risks Within an Operational Process |

UN Sustainable Development Goals



1

Our Company



Company operations

[GRI 2-1] Organizational details

PetroTal Peru S.R.L., Sociedad Civil de Responsabilidad Limitada (“PetroTal”), is a private company, a subsidiary of PetroTal Energy International (Peru) Holdings B.V., which owns 96.59% of PetroTal and PetroTal Energy Peru B.V., which owns 3.41% of PetroTal. PetroTal Corp. has controlled the last two since December 2017. PetroTal’s headquarters are located in Peru, where they conduct hydrocarbon exploration and exploitation operations in Block 95, located in the town of Bretaña, district of Puinahua, province of Requena, in the Loreto region.



[GRI 2-6] Activities, value chain, and other business relationships

PetroTal sells Bretaña quality crude oil (American Petroleum Institute [API]¹ 19.2 low sulfur content) to the market. For 2022, a total of 4.8 million barrels were sold as a result of the sales contracts: 3.4 MMbbls with Novum Energy (71%) and 1.4 MMbbls with Petroperu (29%). For Petroperu, 100% of sales were transferred by river from Block 95 to the sales points Iquitos Refinery and North Peruvian Oil Pipeline (ONP) Station 1; for sales to Novum Energy, delivery was directly from the Bretaña Norte field.

By 2022, PetroTal had three Bretaña crude oil sales contracts with Novum Energy, Petroperu’s Iquitos Refinery, and Petroperu through the ONP.

¹ API = American Petroleum Institute. The API is a relative density measurement of petroleum liquids.

For 2022

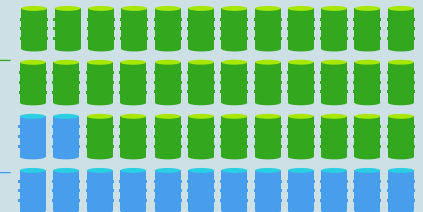
a total of **4.8 million barrels** were sold as a result of the sales contracts

3.4 MMbbls with Novum Energy

71%

1.4 MMbbls with Petroperu

29%





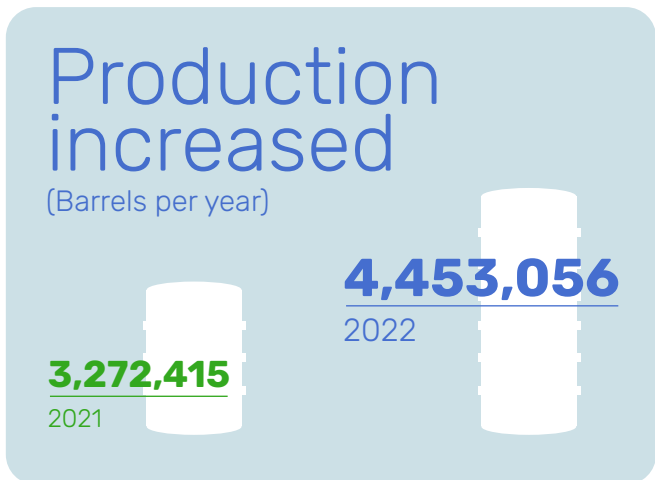
Our activities include:

- **Extraction:** We are an upstream company in the oil sector. Our activities include the exploration of new reserves and the extraction of oil.
- **Production:** The crude oil we extract is treated to comply with our customers' terms of sale and national regulations. The variables we control are water content, salt content, viscosity, and specific gravity. **Production increased from 3,272,415 barrels per year in 2021 to 4,453,056 barrels per year in 2022.**
- **Transportation:** The treated crude oil is transported from the Bretaña dock to the different delivery points by double-hulled barges. In 2022, our delivery points were:
 - **Iquitos Refinery:** in the province of Maynas, department of Loreto;
 - **Station 1 of the ONP:** in San José de Saramuro, department of Loreto; and
 - **Bretaña Wharf:** in Block 95.

Our products are:

- **Bretaña crude for delivery to the Iquitos Refinery:** API gravity of 20.7° and 6% diluent
- **Bretaña crude for delivery via the ONP:** minimum API gravity of 20.1° and 4% diluent
- **Bretaña crude for delivery for export to Brazil:** minimum API gravity of 18.5°

In February 2022, tests were carried out to sell crude oil without diluent. Going forward, we have established a continuous sale of diluent-free crude with Novum Energy, which allows us to reduce operating costs and our carbon footprint associated with transportation.



PetroTal has additional commercial relationships with the **Peruvian Society of Hydrocarbons (the main industry association)** and the **National Society of Mining, Petroleum, and Energy** to create initiatives that help develop the expansion of the industry.

[GRI 2-7] Employees²

PetroTal employees are the engine that drives our growth. As of December 31, 2022, our 106 employees represented a 30% increase in workforce compared to 2021. This increase was due to the increase in activities, the activation of projects to meet operating objectives, and the gradual reimplementation of activities in response to regulatory obligations related to the state of emergency in Peru; 79% have an indefinite-term contract.

The main activities carried out by contractors included drilling, production, construction, surveillance, catering, hotel management, and waste disposal. Contractual relationships with the companies that provide these services are based on a contract or service order. Conversely, interns develop support activities for PetroTal’s administrative and operations areas through a preprofessional or professional internship agreement. Service providers contribute specialized consulting services through service leasing contracts.

As of **December 31, 2022**, we had **106 employees**, which represents a **30% increase** compared to 2021

Table 1. Number of employees broken down by gender and region

| Information required | Lima | | Loreto | | Total | |
|----------------------------------|-----------|-----------|-----------|----------|-----------|-----------|
| | Male | Female | Male | Female | Male | Female |
| Total fixed employees | 41 | 19 | 21 | 3 | 62 | 22 |
| Total temporary employees | 5 | 7 | 5 | 5 | 10 | 12 |
| Total number of employees | 46 | 26 | 26 | 8 | 72 | 34 |

By December 31, 2022, the number of workers who are not employees significantly increased compared to 2021 due to rising activities, project launches, and regulatory obligations related to the state of emergency in Peru. This emergency and related regulations hindered full operations because of capacity constraints, COVID-19 cases in the camp, and subsequent disruptions. By March 2022, camp activities normalized, supporting ongoing operations, new projects, and increased crude oil production.

[GRI 2-8] Workers who are not employees³

Table 2. Number of workers who are not employees

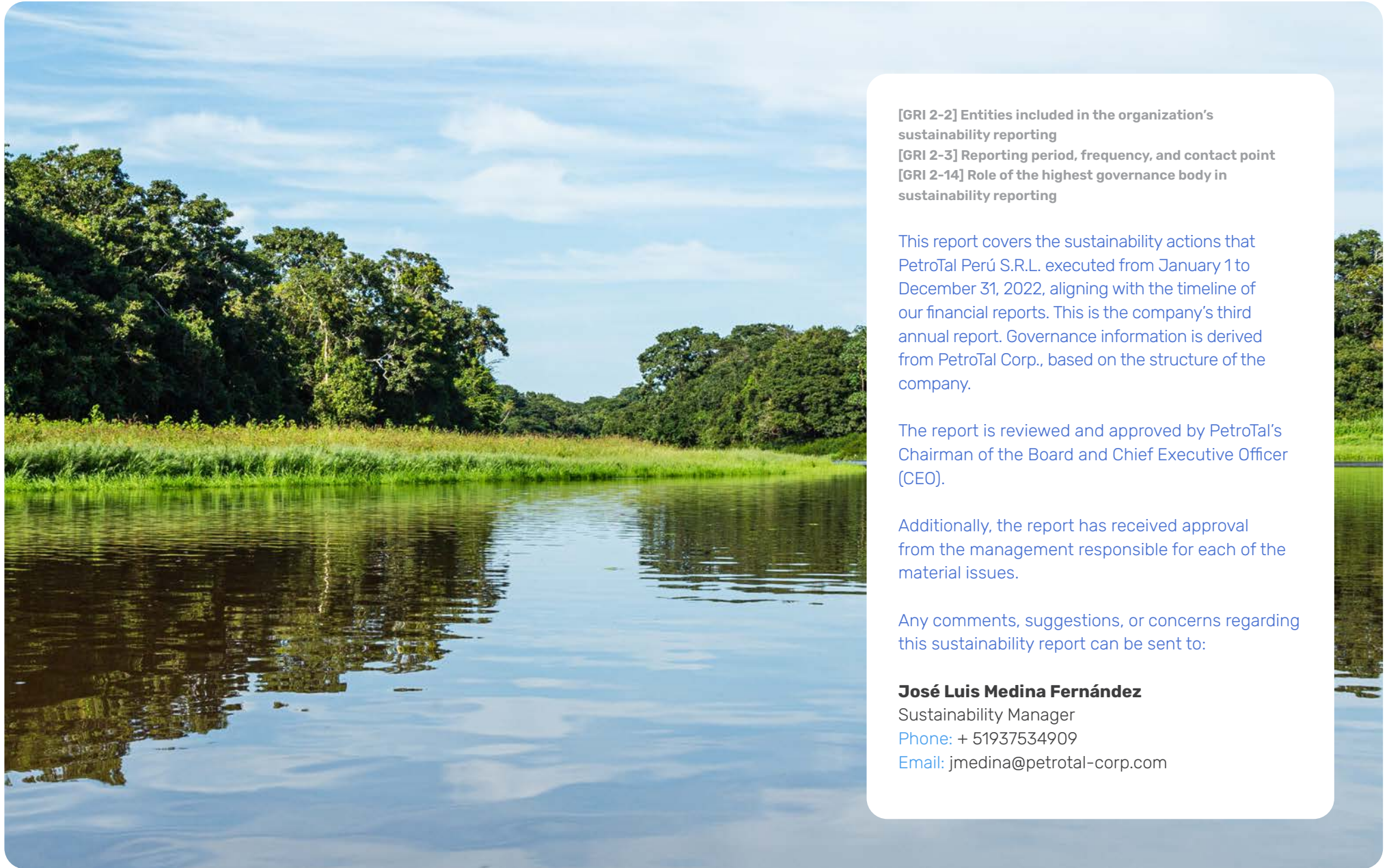
| Type of worker | Quantity |
|-------------------------------|------------|
| Contractors | 712 |
| Practitioners ⁴ | 11 |
| Service Providers/Consultants | 6 |
| Total | 729 |



2 PetroTal considers fixed employees to be those workers with an indefinite contract and temporary employees to be those workers with a contract that ends after a specified period of time has elapsed or when the activity has been completed; in both cases, these workers may be full- or part-time.

3 Nonemployees are outside workers who perform work for the organization and may be hired through internship agreements, intermediary companies, suppliers, and/or contractors that provide services and goods to the organization.

4 This list includes those covered by Law No. 28518 on Training Modalities, which regulates preprofessional and professional internships.



[GRI 2-2] Entities included in the organization's sustainability reporting
[GRI 2-3] Reporting period, frequency, and contact point
[GRI 2-14] Role of the highest governance body in sustainability reporting

This report covers the sustainability actions that PetroTal Perú S.R.L. executed from January 1 to December 31, 2022, aligning with the timeline of our financial reports. This is the company's third annual report. Governance information is derived from PetroTal Corp., based on the structure of the company.

The report is reviewed and approved by PetroTal's Chairman of the Board and Chief Executive Officer (CEO).

Additionally, the report has received approval from the management responsible for each of the material issues.

Any comments, suggestions, or concerns regarding this sustainability report can be sent to:

José Luis Medina Fernández
Sustainability Manager
Phone: + 51937534909
Email: jmedina@petrotal-corp.com

Governance structure

[GRI 2-9] Governance structure and composition

[GRI 2-10] Nomination and selection of the highest governance body

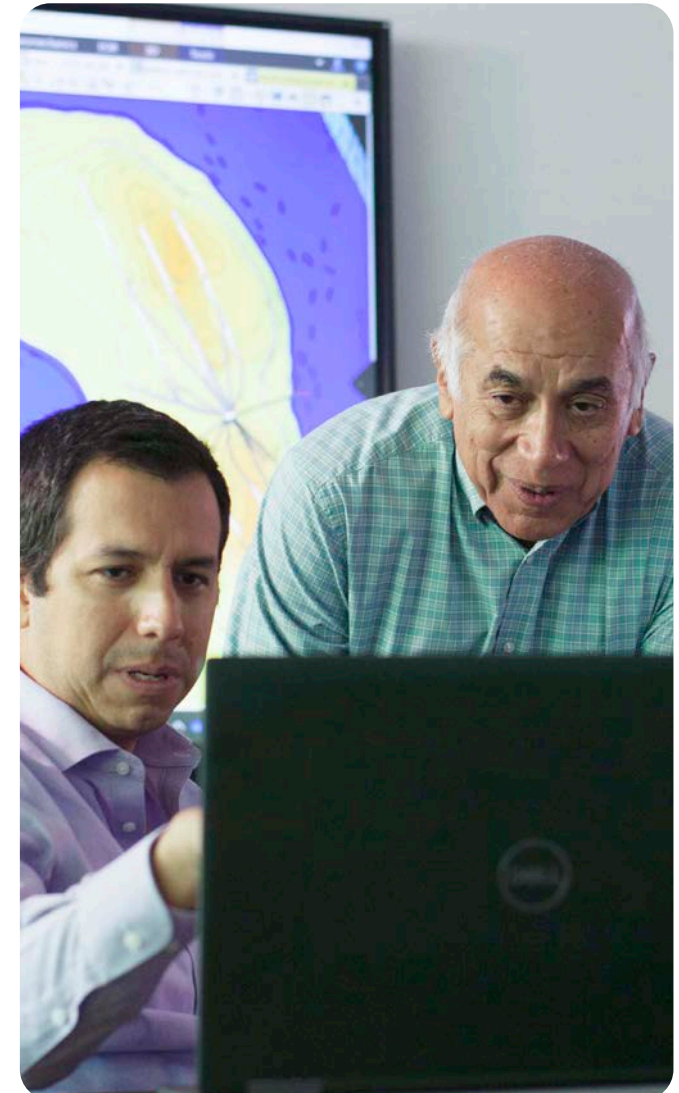
[GRI 2-11] Chair of the highest governance body

The Board of Directors, the highest governance body of PetroTal Corp., is responsible for the stewardship of the corporation’s affairs and the management activities of the corporation in the conduct of day-to-day business, all for the benefit of its shareholders. PetroTal Corp. has a mandate for the management of the Board of Directors, which defines the criteria for the appointment and selection of its members.⁵

Our Board of Directors is comprised of seven members (six men and one woman). One is an executive of PetroTal, and the other six are non-executive members (independent). The professional experience of the members varies from a decade to less than one year. The members have experience and skills in areas of vital importance to PetroTal, including finance and regulation, petroleum engineering and operations, auditing, and the energy sector. The Chairman of the Board is not a senior executive.

More information on board members can be found at [Board of Directors - PetroTal Corp. \(petrotal-corp.com\)](https://petrotal-corp.com/board-of-directors).

The committees of the highest governance body responsible for supporting its management are:



⁵ <https://petrotal-corp.com/wp-content/uploads/2018/06/PetroTal-Board-of-Directors-Mandate-May-30-2018.pdf>

This latter committee has among its responsibilities:

- (i) **Periodically review health and safety policies and procedures**, monitor compliance with such policies, maintain Management Systems to implement such policies, and report its findings to the Board of Directors;
- (ii) **Periodically review environmental activities** in terms of the Company’s environmental policies and report its findings to the Board of Directors; and
- (iii) **Review the social aspects of the Company’s operations** in terms of the Company’s social responsibility policies and report its findings to the Board of Directors.

The Sustainability Department oversees the management of PetroTal’s impacts and, therefore, of the material issues associated with local and environmental communities.

The Human Resources and Occupational Health and Safety (OSH) Departments lead the management of material issues associated with the employee stakeholder group. The management of the material issue of business continuity and its associated impacts is delegated to the Planning and Commercial, Human Resources (HR), Social Management, Environmental Management and Permits, Finance, Legal, Technology and Information, and Operations Departments. The Environmental Management and Permits Department and the Sustainability Department lead the management of the material topic of human rights and are transversal to all management areas.

For the reporting period, PetroTal has a Peruvian leadership team, which is comprised of the Sustainability Department, HR Department, Finance Department, Legal Department, Deputy General Management Department, and General Management Department. Together, these departments make decisions related to material issues and report to the CEO, who reports to the Board of Directors. Priority issues are reported in weekly meetings held between area managers, deputy general management, and general management. In order to report the main initiatives on ESG issues to PetroTal’s Board of Directors and management, quarterly reports were generated during 2022.

[GRI 2-12] Role of the highest governance body in overseeing the management of impacts
 [GRI 2-13] Delegation of responsibility for managing impacts

The main responsibilities of the Board of Directors are related to the oversight of impact management:

- **Maximize value** for long-term shareholders;
- **Approve the corporation’s strategic plan**; ensure that processes, controls, and systems are in place to manage the corporation’s business and affairs and address applicable regulatory and legal compliance issues;
- **Ensure that the corporation meets** its obligations on an ongoing basis and operates in a safe and reliable manner;
- **Monitor the performance of the corporation’s management** to ensure that it fulfills its duties and responsibilities to shareholders; and
- **Approve the significant policies and procedures** by which the corporation operates; monitor compliance with such policies and procedures; and monitor compliance by all directors, officers, and employees with the provisions of the Code of Business Conduct and Ethics.



[GRI 2-15] Conflicts of interest

PetroTal's Code of Business Conduct and Ethics defines the guidelines associated with the prevention and management of conflict-of-interest situations, which are understood as real, apparent, or potential situations that arise when an individual's personal interests interfere with or conflict, directly or indirectly, or appear to interfere or conflict with one's obligation to act in the best interest of PetroTal.

Stakeholders are informed about measures to prevent conflicts of interest. For example, at the time of appointment or hiring, each director, officer, employee, consultant, and contractor of PetroTal must disclose all known interests and relationships that will or may give rise to a conflict of interest. In the event that any interest or relationship arises after the person is appointed or hired, the person must immediately disclose all relevant facts. In addition, in the case of any decision-making process that may be beneficial to the private interests of an employee, that employee shall refrain from participating in the decision-making process.

[GRI 2-16] Communication of critical concerns

PetroTal is committed to managing the complaints and/or grievances presented by different local stakeholders that are related to the social, environmental, and operational, direct or indirect, impacts of PetroTal's activities in the area of direct and indirect influence of its projects. We guarantee them attention and resolution in a timely, confidential, and objective manner while strengthening communication and preventative action. Complaints and grievances are reported to general management.



During 2022

no complaints or grievances were communicated to the Board of Directors.

Compliance management

[GRI 2-24] Embedding policy commitments

At PetroTal, we have several policies that are applied transversally in the company, which allow us to manage responsible business conduct in our value chain. These policies are high-level commitments, incorporated in our Management System, which are complemented by procedures, manuals, and other guidelines that allow their implementation.

Our main policies are public on the website: <https://petrotal.pe/nosotros/>. Other important policies are:

- Compensation policy
- Alcohol and drug use policy
- Local component and shared value
- Code of conduct for operational installations
- Sexual harassment policy

[GRI 2-25] Processes to remediate negative impacts

The Community Relations Plan (PRC) is a social management instrument that is part of the Environmental Management Strategy (EMA) and proposes a set of environmental prevention, control, correction, and mitigation measures. The PRC's plans and programs must be implemented during the development and execution of the project according to its stages: construction, operation and maintenance, and abandonment. The PRC includes:

- Supervision and control program (Code of Conduct),
- Citizen communication and information program,
- Citizen socioenvironmental monitoring program (PROMOSAC),
- Local employment program,
- Local development contribution program, and
- Local development assistance program.

In addition, the company has established an integrated Management System (SIG), which includes a complaints and grievances management procedure. There are four approaches to identifying and addressing claims:

- A human rights approach,
- A gender equity approach,
- A cross-cultural approach, and
- An environmental focus.

To ensure stakeholder participation, we implemented the following strategies: establishment of dialogue with stakeholders, involvement of PetroTal personnel and contractors, utilization of local HR and training of local population, support for the well-being of local populations, and communication and socialization of results.

To assess the effectiveness of our complaint and grievance mechanisms, the outcomes of these processes are presented at PetroTal's informative meetings, as well as during gatherings for PROMOSAC and River Surveillance members. These meetings place particular emphasis on the mitigation and correction measures that have been implemented. The complaint or grievance process is participatory and completed in no more than 30 working days.





[GRI 2-27] Compliance with laws and regulations

Table 3. Total number of significant legislation and regulation noncompliance cases during the reporting period

| Information required | 2020 | 2021 | 2022 |
|----------------------------------------|----------|----------|----------|
| Cases leading to fines | 0 | 0 | 0 |
| Cases leading to nonmonetary sanctions | 0 | 0 | 0 |
| Total | 0 | 0 | 0 |

Table 4. Total number and monetary value of fines paid during the reporting period for noncompliance with legislation and regulation

| Information required | 2020 | 2021 | 2022 |
|-------------------------------------------------------------|-------------|----------|------------|
| Count of fines paid for noncompliance with legislation | 2 | 1 | 2 |
| Total fines paid for legislation noncompliance cases in USD | \$ 39,752.4 | \$ 411.7 | \$ 6,038.8 |

The fines paid in 2022 are related to supervisions carried out by the Energy and Mining Investment Oversight Agency (Osinerghmin). In response to one of these cases, PetroTal enhanced its environmental management tool to update the Contingency Plan.

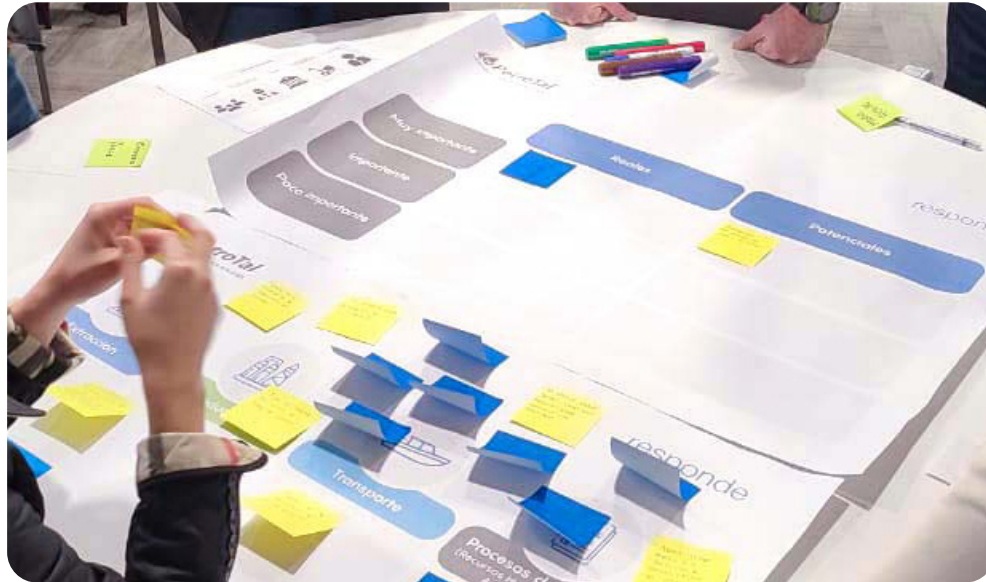
⁶ <https://petrotal-corp.com>

[GRI 2-26] Mechanisms for seeking advice and raising concerns

PetroTal Corp. has an independent service provider that receives all complaints. Complaints concerning fraud, accounting, internal accounting controls, audit matters, or other irregularities and concerns about accounting, auditing, or other corporate matters subject to scrutiny shall be forwarded anonymously to the chair of the supplier’s audit committee.

The corporation has established accounting policies and procedures and an internal control process to ensure the accuracy and integrity of its financial statements and other corporate disclosures. The whistleblowing policy⁶ establishes procedures to address the receipt, retention, and treatment of complaints received by the corporation regarding matters related to fraud, accounting, internal accounting controls, auditing, violations of the corporation’s Code of Business Conduct and Ethics, or any other activity that is illegal, unethical, contrary to the company’s policies, or otherwise improper or inappropriate.

Management of material issues



[GRI 3-1] Process to determine material topics

In 2022, we updated our materiality analysis, utilizing the following methodology:

1. **Understanding the context of the organization**, using sectoral standards to understand the context of the sectors
2. **Identifying actual and potential impacts**, taking into consideration the issues and impacts described in the sectoral standards
3. **Assessing the importance of impacts** through the involvement of relevant stakeholder groups and experts
4. **Understanding the context of the organization** through the analysis of material issues versus sectoral standards issues
5. **Determining material issues**

In this process, government and nongovernment entities, social groups, and PetroTal employees were consulted.

[GRI 3-2] List of material topics

As a result of the material issues analysis, we identified the following material issues:

1. Spill prevention
2. Biodiversity and ecosystems
3. Commitment to the communities of direct influence
4. Business continuity
5. Complaint management and community participation
6. Human rights
7. Dialogue with stakeholders
8. Health and safety
9. Climate change



Dialogue with stakeholders

[GRI 3-3] Management of material topics
 [GRI 2-29] Approach to stakeholder engagement

At PetroTal, we keep an open line of communication with all of our stakeholders. Our goal is to achieve a respectful coexistence with populations in the area of direct influence (AID) of our operations, respect those communities, and contribute to environmental care. We also seek connections with stakeholders that help to develop a modern and responsible oil industry.

We aim to build relationships of trust with all stakeholders, based on dialogue and transparency:



We have defined communication channels with each of our stakeholders to discuss issues of relevance with them.

In the case of employees, relevant information is made known through meetings, town halls, area briefings at different levels, trainings, weekly newsletters, and daily news reports sent through the “Conectados” email. With suppliers, we use orientation meetings and trainings as a space for dialogue and communication.

The Commercial Department leads the relationship with customers through direct communications and periodic meetings. For communities, we hold meetings, informative workshops, and dissemination information through newsletters (“El Guacamayo”), flyers, leaflets, posters, triptychs, and billboards.

Official communication with the state is done formally through letters and meetings. In the case of the media, we hold relationship meetings with their executives and workshops with journalists. We communicate with writers and editors to share our news and press releases.

In general, issues that are relevant to the company are made known through our website, social networks, and statements.

- Website:** petrotal-corp.com; petrotal.pe
- Facebook:** facebook.com/petrotal.pe/
- LinkedIn:** linkedin.com/company/petrotalperu/
linkedin.com/company/petrotal/
- YouTube:** youtube.com/@petrotalperu
- Vimeo:** vimeo.com/petrotal
- Twitter:** twitter.com/Petro_Tal



In 2022, we kept our stakeholders informed through a range of communications:

| Mechanisms | Collaborators ⁷ | Suppliers | Community | State | Customers | Media and communications |
|---------------------------|----------------------------|-----------|-----------|-------|-----------|--------------------------|
| Ongoing dialogue | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Corporate policies | ✓ | ✓ | ✓ | ✓ | ✓ | |
| Manual | ✓ | | | | | |
| Meetings | ✓ | | ✓ | ✓ | | ✓ |
| Training workshops | ✓ | | | | | ✓ |
| Visits to operations | ✓ | | ✓ | | | ✓ |
| Sustainability report | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| “El Guacamayo” newsletter | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Press releases | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Financial reporting | | | | ✓ | | ✓ |
| Information office | | | ✓ | | | |
| Email | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Website | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Social networks | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |

The “El Guacamayo” newsletter is a public access mechanism for all stakeholders, available on petrotal.pe/el-guacamayo/⁸. In its printed form, it is disseminated throughout the information stations in Breña (capital of Puinahua); it is also delivered directly to the population during visits to the different localities and sent to different stakeholders via email, in addition to its dissemination on social networks. In order to disclose the Company’s financial situation, PetroTal Corp.’s financial reports are available on its website⁹, while PetroTal Peru’s financial reports are sent to Perupetro.

⁷ Collaborators are defined as the employees hired directly by PetroTal, which includes the definition given by GRI of Employees

⁸ PetroTal website: <https://petrotal.pe/el-guacamayo/>

⁹ Financial reporting: Financial Information - PetroTal Corp. (petrotal-corp.com)

PetroTal’s office in Breña provides an access point for the local communities. Its office hours are Monday through Saturday from 8 am to 1 pm and from 2 to 5 pm. The office is staffed by Social Management personnel and is at the service of community members. The company also has the following email addresses: repcionvirtual@petrotal-corp.com, informes@petrotal-corp.com, info@petrotal-corp.com and InvestorRelations@petrotal-corp.com through which stakeholders can send their queries.

The annual communications plan seeks to strengthen the company's image and reputational assets and to make visible the initiatives and projects developed in the area of influence, framed in respect, care for the environment, and in line with the SDGs of the United Nations.

Communication actions are carried out at three levels: district (Puinahua), regional (Loreto), and national. Throughout 2022, 31 communications and press releases were issued announcing the beginning of operations of Well 11H and the discovery of the Batará de Cocha in the buffer zone of the Pacaya Samiria National Reserve, among others.

At the end of the year, 12 editions of the newsletter "El Guacamayo" and 18 internal newsletters "PetroTal Informs You" were published. In addition, we developed the course "-Public Management, Social Responsibility, and Conflict Management in the Oil and Gas Sector-", aimed at journalists from the city of Iquitos, in a joint effort with the Committee for Resource Administration for Training (CAREC) and the Universidad del Pacífico.

Throughout the year, 19 meetings were held with managers, directors, journalists, and correspondents of different national and regional media.

In 2022, 177 posts were made on Facebook and 179 on LinkedIn, surpassing the goal of 10,000 followers by the end of the year on each of the platforms.

To publicize the management of PetroTal, we produced audiovisual products, including:

- Institutional presentations
- First oil spill simulation in the Puinahua River
- PMB

In addition to these audiovisual products, five television reports were produced about PetroTal's projects broadcast on the programs "Punto Final" on Frecuencia Latina and "Tierra Adentro" on Canal ATV+, available on PetroTal's Vimeo account (<https://vimeo.com/petrotal>):

- "Del Amazonas su Rey" and "El Milagro del paiche" about the Fishing Innovation Project.
- "Verde Esperanza" about the reforestation project.
- "Buena Pesca en el Amazonas" about the Integrated Technical Assistance Service (SATI) Project.
- "Ojos del Puinahua" about the PROMOSAC.

[GRI 2-28] Membership associations

By 2022, we were linked with business associations including the Peruvian Society of Hydrocarbons, the SNMPE, the American Chamber of Commerce of Peru, the Canadian Chamber of Commerce, the Chamber of Commerce, Industry and Tourism of Loreto and the Chamber of Commerce of the Indigenous Peoples of Peru. We participate in these associations through the Sustainability Committee, Human Rights Committee, and Communications Committee, among others.

In 2022

f >177 posts

in >179 posts

in both cases, more than

8000 + 0 followers



We actively participate in working groups generated by the Peruvian Hydrocarbons Society (SPH).

2

Environmental Management



Biodiversity and ecosystems

[GRI 3-3] Management of material topics

[SASB EM-EP-160a.1] Description of the environmental management policies and practices of active sites

For PetroTal, it is important to manage biodiversity and care for ecosystems since the operation of the Bretaña Norte-Block 95 Development project is located in the buffer zone of the Pacaya Samiria National Reserve. Therefore, the Company must manage the environmental impacts that may be caused by its operations, as well as avoid affecting the area's ecosystems.

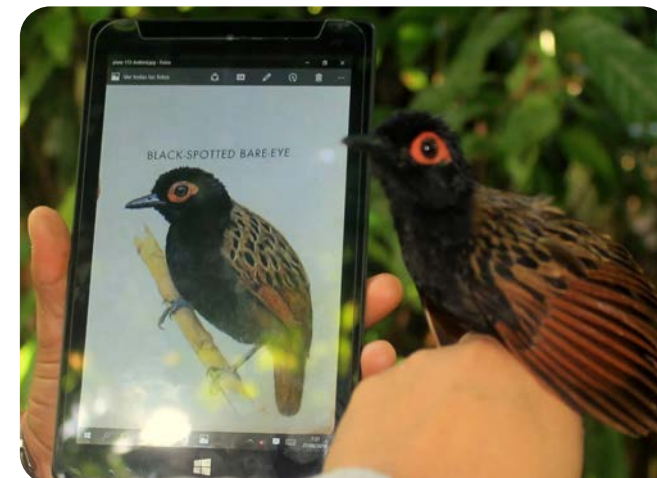
In 2022, the following impacts and management measures associated with biodiversity and ecosystem management were identified:

- **The livelihoods and food security of the community were affected due to impacts on local species**, which are a source of hunting and fishing.
- **Biodiversity conservation was undertaken through research investment** in surrounding ecosystems with the potential to increase the number of species.

We are committed to achieving net-zero biodiversity loss by 2030 by ensuring the protection of terrestrial and aquatic ecosystems surrounding our operations. To this end, we incorporate new technologies and participatory actions in the areas of key importance to the population. Additionally, to manage the associated impacts, we have an EMA made up of specific PMAs, which contain preventive, controlling, corrective, and mitigating measures to control the possible environmental impacts generated by the different stages of operation. In every effort, we considered the scope and components of projects, as well as the environmental factors and elements that could be affected.

In pursuit of a positive balance between operations and the environment, and in compliance with IFC (International Finance Corporation) standards on environmental and social sustainability, we established measures aimed at maintaining the biodiversity and functionality of ecosystems. In this respect, the following initiatives have been developed:

- **PMB:** Flora, fauna, and hydrobiological monitoring actions in project operation; these actions cover up to 400 m surrounding the area of influence of the project. Monitoring is also carried out in adjacent lagoons or oxbow lakes.
- **Flora and fauna management program:** Activities to protect wildlife in the area, such as relocation of fauna entering the location and fencing of sensitive areas.
- **Flora and fauna rescue program:** Implementation of a fauna and orchid rescue brigade during the clearing and construction stages.
- **A compensation plan** based on an agreement with the National Service of State-Protected Areas (SERNANP) focused on promoting the reserve's protection and minimizing impacts related to the development project.



- **Restoration project.** This consists of reforesting and restoring an area biologically similar to the area deforested in the construction of the platform. Currently, 7.5 ha are being restored in the 7 de Junio community for the 1.49 ha deforested in the development project.
- **Biodiversity training for workers.**

In order to promote and maintain a culture of respect for the environment and help prevent the occurrence of environmental incidents, in 2021, we implemented a prevention program called "Atento Ambiental." This management tool allows us to identify and report situations of environmental risk.

The results of the initiatives developed are compared to the 2022 Annual Operating Plan, which includes targets related to biodiversity, ecosystems, and the United Nations SDGs related to the integrity of terrestrial ecosystems and fresh water, i.e., Partnerships to achieve the goals (SDG 17) and Life of terrestrial ecosystems (SDG 15). The EMA, management plans, and management measures demonstrate PetroTal's environmental commitment to the competent authorities, such as the National Environmental Certification Service for Sustainable Investments (SENACE), the General Directorate of Environmental Hydrocarbons Affairs (DGAAH) of the Ministry of Energy and Mines (MINEM), and the Office of Environmental Assessment and Control (OEFA) as well as to the communities in the project's area of influence and the SERNANP. Based on the contributions of these entities and stakeholders, biodiversity management efforts have been improved.



[GRI 304-1] Operational sites owned, leased or managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas
[EM-EP-160a.3] Percentage of (1) proved and (2) probable reserves in or near state-protected reserves or sites to preserve endangered species

[GRI 304-2] Significant impacts of activities, products, and services on biodiversity

Operation of the Breña Norte–Block 95 Development project is located in the buffer zone of the Pacaya Samiria National Reserve, a highly protected Convention on Wetlands of International Importance, especially as a waterfowl habitat (RAMSAR) area. This reserve is the largest flooded forest in South America and constitutes a natural wildlife refuge for endemic and critically essential species, such as manatees, monkeys, pink dolphins, taricayas, paiche, and arahuana, among others. It is also a source of life for the riverine populations, given its ichthyological richness.

The physical location of the project on the protected area corresponds to 11.4 ha and has generated the direct and negative impact of deforestation, considered reversible through reforestation after abandonment. As part of the activities of Block 95 for the reporting period, no additional impacts to biodiversity occurred, as there were no expansions of the operational area. Seismic studies for probable reserves do not have their own operational site; however, they are estimated to be within the same buffer zone.

Table 5. Proven and probable reserves with respect to sites protected to preserve biodiversity

| Information required | Unit of measure | 2022 |
|-----------------------------------------------------------------------------------------------------------------------------------|-----------------|------------|
| Number of proven reserves located in areas with either protected conservation status or in habitats of endangered species | million barrels | 45.4 |
| Total number of proven reserves | million barrels | 45.4 |
| Percentage of net proven reserves located in sites with protected conservation status or in habitats of endangered species | % | 100 |
| Number of probable reserves located in areas with either protected conservation status or in habitats of endangered species | million barrels | 96.7 |
| Total number of probable stocks | million barrels | 96.7 |
| Percentage of net proven reserves located in sites with protected conservation status or in habitats of endangered species | % | 100 |

[GRI 304-3] Habitats protected or restored

As part of PetroTal’s environmental commitment to the government and local populations to restore 7.45 ha of naturally degraded flooded forest in the 7 de Junio community, PetroTal is moving forward with a forest restoration project corresponding to five times the initially disturbed area (1.49 ha), according to the metrics indicated in the complementary guide, “Environmental Compensation: High Andean Ecosystems” (R.M.N° 183-2016-MINAM). This guide covers the period from 2020 to 2030, i.e., during the 10 years, the forest is expected to be totally restored, including 17 native species between timber and nontimber species. This project is being carried out under an agreement with the Peruvian Amazon Research Institute, and activities include local training, installation of a forest nursery, acquisition of seeds and seedlings, and planting.

A compensation agreement with SERNANP has been in place since 2020, which provides for an investment of 14 million soles for the preservation of the Pacaya Samiria National Reserve and the development of an Environmental Compensation Plan for residual or cumulative impacts for 24 years.

This plan includes the implementation of surveillance and control posts along with participatory management and actions for the promotion of sustainable economic activities. It is vital to recognize the importance of the cumulative impact assessment and management. This process analyzes the potential environmental and social risks and impacts of the project, as well as their possible successive, incremental, and/or combined effects in the long term. As a result, concrete measures are proposed to avoid, reduce, or mitigate cumulative impacts and risks.

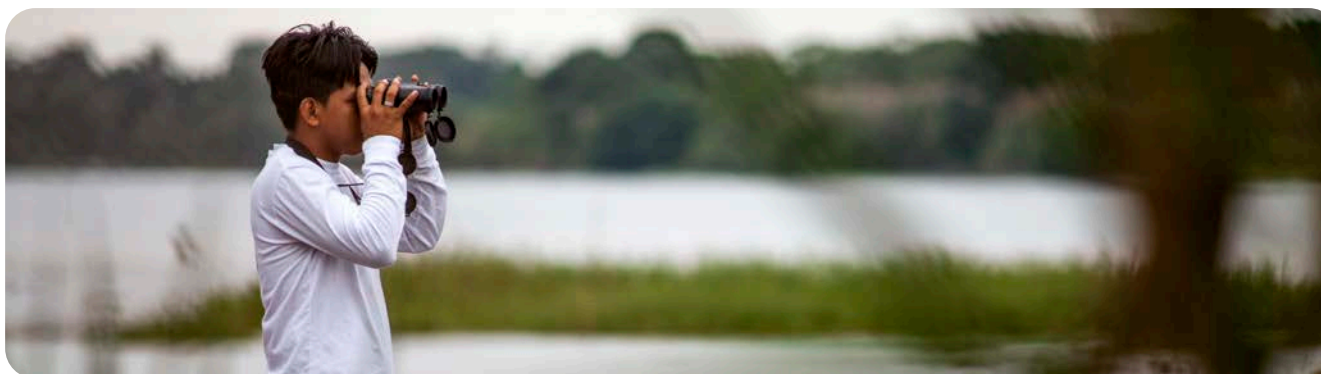
[GRI 304-4] IUCN Red List species and national conservation list species with habitats in areas affected by operations

The PMB has been carrying out biological and hydrobiological monitoring twice a year since 2019, once in the very wet season (January) and again in the wet season (September) in order to analyze the composition, richness, abundance, and similarity of the biological diversity recorded in the project. Likewise, the monitoring intends to identify trends or changes in biodiversity to establish an early warning system in order to identify impacts and suggest the implementation of specific management and mitigation measures. From these measures, the following species have been identified on The International Union for Conservation of Nature (IUCN) Red List and national conservation lists:

Table 6. Number of endangered species included in the IUCN Red List and in national conservation listings whose habitats are in areas affected by operations

| Information required | Categorization lists ¹⁰ | Critical hazard (CR) | In danger (EN) | Vulnerable (VU) | Near threatened (NT) | Least concern (LC) | Insufficient data (DD) |
|----------------------|------------------------------------|----------------------|----------------|-----------------|----------------------|--------------------|------------------------|
| | IUCN | - | - | 8 | 8 | 205 | 2 |
| Number of species | D.S. 004-2014-MINAGRI | - | - | 2 | 6 | - | - |
| | D.S. 043-2006-AG | - | - | 1 | 2 | - | - |

As part of this program, the most exciting discovery of 2022 was a new species of bird in the Peruvian territory, Batará de Cocha, for which we received an award from the SNMPE.



¹⁰ The IUCN count includes flora and fauna species. The D.S. 004-2014-MINAGRI count includes only fauna species. The D.S. 043-2006-AG counts only flora species.



[GRI 303-3] Water extraction

[SASB EM-EP-140a.1] (1) Total fresh water withdrawn (2) total fresh water consumed, percentage of each in regions with high or extremely high baseline water stress

[SASB EM-EP-140a.2] Volume of produced water and flowback generated; percentages in (1) discharged, (2) injected, (3) recycled hydrocarbon content in discharge water

PetroTal efficiently uses water by conserving the aquatic environment. The water used in the project is extracted from the Puinahua Canal by means of a water pump and is used both for the domestic use of the Bretaña camp and for productive activities. The water consumed in the offices is supplied by water companies. PetroTal does not extract from underground or marine sources, or in areas subject to water stress. A total of 140,059 m³ of water categorized as fresh is consumed in the company’s operations for hydrocarbon production, specifically for cooling the crude oil, for its treatment, for drilling wells, and finally, for consumption by people in the camp.

Table 7. Total water extraction (fresh water or other)

| Category | Unit of measure | 2020 | 2021 | 2022 |
|---------------------------------|-----------------|-----------|-----------|-----------|
| Surface water | m ³ | 147,765 | 177,250 | 140,059 |
| Produced water | m ³ | 1,010,635 | 2,693,838 | 2,189,912 |
| Third-party water ¹¹ | m ³ | - | - | 320 |
| Total extracted water | m ³ | 1,158,400 | 2,871,088 | 2,330,291 |

Produced water is defined as formation water, which comes out along with the crude oil, and all of it is injected. Injected water comprises fresh water and processed water. However, the water produced is not reused; only domestic water is reused for production. PetroTal does not generate flowback and has no hydraulically fractured wells.

Table 8. Water produced and hydrocarbons contained in the discharges generated by the operation

| Information required | Unit of measure | 2020 | 2021 | 2022 |
|------------------------------------------------------------------------------------|-----------------------------|-------|-------|-------|
| Amount of water produced during operation | Thousands of m ³ | 1,011 | 2,694 | 2,190 |
| Percentage of injected water | % | 100 | 100 | 100 |
| Quantity of hydrocarbons contained in the discharges of water into the environment | ton | 0 | 0 | 0 |

¹¹ For 2020 and 2021, PetroTal did not measure the amount of third-party water.

[GRI 303-4] Water discharge

Industrial discharges, and in some cases, domestic discharges—after prior treatment and compliance with water quality standards—are discharged into Puinahua Canal. PetroTal does not discharge into underground or marine sources or areas subject to water stress. The total water discharged is considered fresh water and is subjected to treatment. In the case of domestic effluents, these are treated in a wastewater treatment plant and in Australian tanks in compliance with Supreme Decree No. 37-2008-PCM. This decree establishes the maximum allowable liquid effluent limits for the hydrocarbon subsector, which are mandatory for activities related to exploitation, exploration, transport, refining, processing, storage, and marketing that affect the environment through flows or discharges.

Table 9. Water discharge

| Category | Unit | 2020 | 2021 | 2022 |
|-------------------|----------------|--------|--------|--------|
| Surface discharge | m ³ | 23,972 | 27,240 | 28,218 |

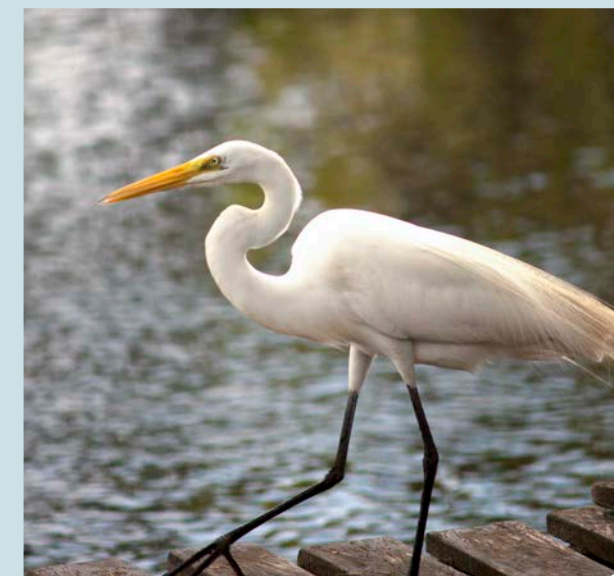
In June 2022, there were incidents of industrial discharge due to deviation of four parameters; however, this did not affect the water body and was immediately reverted, with no further deviations.

Milestones 2022

- **Completion of the Taricaya Genetic Study** in the Pacaya Samiria National Reserve in agreement with the Peruvian Amazon Research Institute.
- **Completion of the study of prioritized species**, such as river wolves and white caimans, in collaboration with institutes and nongovernmental organizations, among others.
- **First phase of the reforestation monitoring project** fully implemented in the 7 de Junio community.
- **By the end of December 2022, 10 conservation agreements and 10 PROCODES** (Conservation and Sustainable Development Programs) had been signed. Support from the SERNANP’s Management Committee Assembly is still pending.
- **Of the activities included in the Pacaya Samiria National Reserve Plan, 100% were completed.**

Challenges 2022

- **Determination of the location of the Forestry Center Project and its implementation** to provide supplies to forestry initiatives in other locations in the area of operational influence.



Spill prevention

[GRI 3-3] Management of material topics

[GRI 306-3] Waste generated

[SASB EM-EP-160a.2] Aggregate number and volume of oil spills number

Our goal is to prevent the occurrence of oil leaks and spills that may cause pollution. We work under a series of strict protocols created to minimize the likelihood of occurrence and impact. Therefore, if the risk materializes, we can manage the spill adequately and effectively with immediate containment, recovery, restoration, and/or remediation of the site.

The impacts identified in the event of a spill include the following:

- **Loss of biological diversity** at the site where the spill occurs
- **Irreversible damage to ecosystems in the area** affecting the livelihoods of the communities
- **Affected quality of life of the communities** due to contamination of water and/or soil where spills occur
- **Impacts on RAMSAR areas**

Included in our environmental management policy is an effective spill prevention program that immediately addresses any incidents that may occur. In addition, we have established a Contingency Plan for spills comprising several components:

- (i) Contingency Plan for oil spills in the areas of influence (inland waterway)
- (ii) Contingency Plan for oil spills in water facilities
- (iii) Program for monitoring spills in water resources
- (iv) PROMOSAC and river lookouts

This plan includes specific training, talks, practices, and spill control drills with our contractors and community members. These are carried out together with authorities, PetroTal personnel, contractors, and specialists in spill control management. Once these exercises are concluded, a report is prepared describing the situation of the drill, indicating the results and highlighting the opportunities for improvement.

In addition, we have developed a series of projects to prevent spills:

- **Platform maintenance program**
- **Vessel Inspection Program—Vetting**
- **Evaluation of contractors’ environmental performance**
- **Risk vulnerability study of the navigation route**
- **Contract with a company specialized in type I and II spill prevention and containment**
- **Contract with a company specialized in catastrophic spill management**



The goals related to spill prevention were included in the 2022 Annual Operating Plan. Their progress is measured through the following indicators:

During 2022, there were no spills of more than one barrel that affected soil, air, or water in the area of operation.

Number of talks on anti-spill kits:

we conducted

36 talks on anti-spill kits and first-response equipment.

Number of spill control practices per month:

4 spill control practices are performed per month, on Sundays.

Number of people receiving training:

510 PetroTal personnel and contractors received trainings.

Number of drills conducted annually:

3 spill control drills were conducted in June, July, and October.

Number of annual spill incidents greater than one barrel:

0 incidents

Climate change

[GRI 3-3] Management of material topics

[GRI 201-2] Financial implications and other risks and opportunities due to climate change

[SASB EM-EP-110a.3] Discussions of long-term and short-term strategies or plans to manage scope 1 emissions and emissions reduction targets and an analysis of performance against those targets

PetroTal emphasizes climate change as a priority issue for the corporation and stakeholders. Therefore, we have reinforced our commitment to reducing and mitigating emissions in our operations and we are continuing activities to identify risks and opportunities derived from climate change and developing strategies to address the energy transition while continuing to generate affordable energy through oil. The following relevant impacts associated with this material issue were identified in 2022:

- **Impact on the quality of life** of the communities in the area of influence due to air pollution caused by particulate matter and gases emitted into the atmosphere
- **Reduction of air pollution** to protect the health of the population of Bretaña
- **Recording of direct emissions** and commitment to reduce direct emissions
- **Erosion in Bretaña:** In 2022, the Puinahua Canal changed the direction of the riverbed, causing loss of land, damage to the operation's docks, and loss of a dock and tank areas, among other components

PetroTal has a Climate Change Adaptation and Mitigation Action Plan for Block 95. This plan demonstrates our commitment to taking the necessary actions to reduce our carbon footprint in our operations, with a goal to achieve a 40% reduction in GHGs of scopes 1 and 2 by 2030, as aligned with Peru's NDC (nationally determined contribution). This plan includes general management actions, such as the calculation of the scope 1, 2, and 3 carbon footprint, with the baseline being 2019. It also includes the evaluation of the carbon stock of the forest restoration project by conducting an inventory of the tree biomass of the PetroTal planting site, which is being developed for ecological restoration purposes. This plan establishes the short-, medium-, and long-term activities detailed below:

Short-term (three years):

1. Assessment of equipment efficiency: Evaluation of drilling rigs and generators.
2. Heat recovery system for evaporation/burners: Evaluation of geothermal energy use.
3. Changeover to photovoltaic systems for communities within the area of influence: We are preparing the technical files for the changeover to photovoltaic systems for 18 locations, and the consultancy to estimate emissions reduction due to the change in energy system (diesel to solar panels) is in the bidding process.
4. Reduction and elimination of gas flaring: Evaluation of natural gas use for electricity generation to reduce scope 1 emissions.

Medium-term (seven years):

1. Energy provision for the Bretaña camp: Power is generated by burning crude oil and diesel fuels. In order to reduce emissions, assessment and conceptual design has been carried out.
2. Identification of opportunities for acquiring carbon credits in protected nature areas through REDD and REDD+ projects: An agreement is being established with the SERNANP to determine carbon sequestration in peat bogs within the Pacaya Samiria National Reserve.

Long-term (15 years):

1. Development of projects with carbon footprint reduction targets: Register of areas where carbon sequestration activities are identified or exist. The climate action diagnosis is currently being prepared.

In the execution of the actions suggested in the Climate Change Adaptation and Mitigation Action Plan for Block 95, the following indicators are used to manage progress or points of improvement in order to (a) obtain greater control of progress and (b) take corrective measures in the event of deviations:

- **Total direct CO2 emissions** (tCO2 reduced/year)
- **MWh of renewable energy produced per year** (renewable MWh/year)
- **Number of carbon credits acquired through the increase of restored areas (planting sites), increase of deforestation control in the reserve, identification of REDD and REDD+ projects**

Additionally, we are conducting a climate action diagnosis with an external consultant. This is a reviewing of PetroTal's projects that have the potential to reduce and analyze GHG emissions in order to develop a projection through 2030, define reduction measures, and update the plan.

However, to stop the erosion processes that affect the neighboring population, in 2022, PetroTal developed an investment plan associated with risk mitigation actions, such as riverbank protection. Ultimately, this project encompasses more than operations and palliative interventions, as it is a risk that needs to be mitigated through engineering controls. A definitive solution is planned for 2023, which will be presented to the state so that the river erosion that has been indicated can be lessened.

Emissions¹²

[GRI 305-1] Direct (scope 1) GHG emissions

[GRI 305-2] Energy indirect (scope 2) GHG emissions

[GRI 305-3] Other indirect (scope 3) GHG emissions

[GRI 305-4] GHG emissions intensity

[GRI 305-5] Reduction of GHG emissions

[SASB EM-EP-110a.1] Scope 1 gross global emissions, percentage of methane, percentage covered under the regulatory emissions limit

[SASB EM-EP-110a.2] Amount of scope 1 gross global emissions from: (1) flaring, (2) other combustion, (3) process emissions, (4) other emissions (venting), and (5) fugitive emissions from the operation

The consolidation of PetroTal's GHG emissions is from an operational controls approach, i.e., everything over which the company has control is considered. We have calculated the company's carbon footprint since 2019, considering Scope 1, 2 and 3 emissions which -for 2021 and 2022- have AENOR certification under ISO 14064-1:2018. In this report, additional direct and indirect emissions sources of the company are being considered, so 2021 is considered as the base year.

Emissions considered within scope 1 are those GHG emissions from sources owned or controlled by the company. PetroTal's inventory identifies for this scope the emissions generated from fuel consumption for mobile and stationary machinery, fuel consumption for generators, torch burning, use of refrigerant gases from air conditioning equipment, use of lubricants, use or leakage of gas from fire extinguishers and from welding and oxy-fuel activities.

Scope 2 emissions are those that come from the generation of electricity of external origin (i.e., third party) that is used within the organizational boundaries of the company, and for this purpose, we identified emissions associated with the consumption of electricity from the National Interconnected Electricity System.

Scope 3 emissions come from sources outside the boundaries of the organization (associated with the goods used and the use of products sold by the organization during the stages after the organization's production process). The identified Scope 3 emissions sources correspond to air travel of employees for business trips, travel of personnel in buses or transportation contracted by the company, and travel in riverboats and helicopters. Also considered are emissions associated with transportation of cargo (supplies), solid waste, products, courier service, air travel lodging, electricity consumption for work at home, consumption of bond paper, toilet paper and paper towels, consumption of water and supplies, and burning of fuel produced and offered for sale.

¹² For the quantification of GHG emissions, the recommendations given by ISO 14064-1:2018 and the GHG Protocol were used. The gases analyzed for the preparation of the carbon footprint included CO2, CH4, N2O, HCF, SF6, NF3, and PFC, of which the following were identified: CO2, CH4, N2O, and HCF. The warming potentials used to present emissions in units of CO2eq came from the 2014 IPCC Fifth Assessment Report values, for 100 years of permanence in the atmosphere, as indicated by the standard. The emission factors used for PetroTal's GHG Inventory were obtained from official and specific sources according to each type of emitting source. These emission factors have been formulated and/or applied based on the 1996 and 2006 IPCC guidelines, as well as the revised version of the GHG Protocol. In the case of the electricity generation emission factor, this was determined based on the country's electricity matrix for 2022 by the consulting firm that carried out the PetroTal inventory.

Table 10. Carbon footprint

| Information required | Unit of measure | 2020 | 2021 | 2022 |
|--------------------------------------------|----------------------------|-----------|--------------|--------------|
| Scope 1 | Ton CO ₂ eq | 22,289.60 | 37,289.75 | 30,983.89 |
| Scope 2 | Ton CO ₂ eq | 3.65 | 7.62 | 12.39 |
| Scope 3 | Ton CO ₂ eq | 595.95 | 1,263,092.42 | 1,752,988.05 |
| Total carbon footprint | Ton CO ₂ eq | 22,889.19 | 1,300,389.79 | 1,783,984.33 |
| Barrels produced | bbl | 2,076,000 | 3,272,415 | 4,453,056 |
| Ratio emission intensity ¹³ | Kg CO ₂ eq /bbl | 11.03 | 397.38 | 400.62 |
| Ratio emission intensity scope 1 intensity | Kg CO ₂ eq/bbl | 10.74 | 11.40 | 6.96 |

Table 11. Scope 1 gross global emissions categorized by component

| Information required | Unit of measure | 2020 | 2021 | 2022 |
|---------------------------------------------------|------------------------|-----------|-----------|-----------|
| Carbon dioxide (CO ₂) emissions | Ton CO ₂ eq | 22,281.49 | 35,346.35 | 29,754.62 |
| Methane emissions (CH ₄) | Ton CO ₂ eq | 28.17 | 224.99 | 279.13 |
| Nitrous oxide (N ₂ O) emissions | Ton CO ₂ eq | 150.95 | 1,502.56 | 921.76 |
| Hydrofluorocarbon emissions (HFC) ¹⁴ | Ton CO ₂ eq | - | 215.86 | 28.37 |
| Perfluorocarbon emissions (PFC) | Ton CO ₂ eq | 0 | 0 | 0 |
| Sulfur hexafluoride (SF ₆) emissions | Ton CO ₂ eq | 0 | 0 | 0 |
| Nitrogen trifluoride (NF ₃) emissions | Ton CO ₂ eq | 0 | 0 | 0 |
| Gross global scope 1 emissions | Ton CO ₂ eq | 22,460.61 | 37,289.76 | 30,983.89 |
| Percentage of methane (CH ₄) | % | 0.12% | 0.603% | 0.901% |

Table 12. Gross global emissions scope 1 categorized by source

| Information required | Unit of measure | 2020 | 2021 | 2022 |
|------------------------------------------|------------------------|-----------|-----------|-----------|
| Number of hydrocarbons burned - flaring | Ton CO ₂ eq | 2,737.57 | 5,071.30 | 7,273.8 |
| Quantity of other combustion | Ton CO ₂ eq | 19,723.04 | 32,218.46 | 23,710.81 |
| Amount of gross global emissions scope 1 | Ton CO ₂ eq | 22,460.61 | 37,289.76 | 30,983.89 |

In 2022, 1,783,984.33 Ton CO₂eq were emitted, increasing the total carbon footprint by 483,594.54 Ton CO₂eq, 27.10% more than the previous year, which was mainly associated with the increase in scope 3 emissions. However, for the reporting period, scope 1 emissions were reduced, mainly due to operational efficiencies associated with air conditioning systems and electric generators, among others.

CO₂ emissions from burning biomass came from the combustion of organic matter of plant origin, including organic waste. According to the organization's control over its activities, these emissions were classified as direct or indirect emissions. Biogenic emissions from biomass burning totaled 794.29 Ton CO₂eq in addition to the carbon footprint.

Table 13. Biogenic emissions

| Information required | Unit of measure | 2020 | 2021 | 2022 |
|----------------------------|------------------------|--------|--------|--------|
| Biogenic emissions scope 1 | Ton CO ₂ eq | 647.60 | 629.93 | 493.19 |
| Biogenic emissions scope 3 | Ton CO ₂ eq | | 42.01 | 301.1 |

¹³ The emissions intensity ratio and the scope 1 emissions intensity ratio are presented in Kg CO₂eq/bbl, the measurement unit requested by the stakeholders.

¹⁴ For 2020, PetroTal did not measure hydrofluorocarbons.

Energy

- [GRI 302-1] Energy consumption within the organization
- [GRI 302-2] Energy consumption outside the organization
- [GRI 302-3] Energy intensity

PetroTal only supplies its energy consumption through nonrenewable sources, with 36% coming from Diesel B5. In addition, the company purchases energy for electricity consumption, and a nonsignificant amount for cooling activities. No additional purchases are made for heating and steaming activities, and no sales are generated from heating and steaming activities.

Table 14. Energy consumption within the organization

| Information required | Unit of measure | 2020 | 2021 | 2022 |
|--------------------------------------------------|-----------------|--------|---------|---------|
| Consumption from nonrenewable sources | TJ | 273.59 | 403.64 | 356.6 |
| Diesel B5 | TJ | 13.29 | 106.67 | 129.65 |
| Crude oil | TJ | 260.3 | 296.97 | 226.95 |
| Purchased consumption | TJ | 0.08 | 0.16 | 0.22 |
| Purchased electricity consumption | TJ | 0.08 | 0.16 | 0.22 |
| Purchased cooling consumption | TJ | 0 | 0.00004 | 0.00003 |
| Total energy consumption within the organization | TJ | 273.67 | 403.8 | 356.82 |

The activities considered for this calculation are framed in scope 3 of the operation. Once the information in kilometers is collected, the conversion of fuel efficiency per kilometer is performed using the default emission factors for CO2, N2O, and CH4 from land transport of the 2006 IPCC "Guidelines for National Greenhouse Gas Inventories Volume 2: Energy."

Table 15. Energy consumption outside the organization

| Information required | Unit of measure | 2020 | 2021 | 2022 |
|---------------------------------------------------|------------------|--------|--------|--------|
| Total energy consumption outside the organization | TJ ¹⁵ | 0.2998 | 0.7316 | 3.0087 |

For the calculation of intensity ratios, energy consumption inside the organization (fuel, electricity, refrigeration) and outside the organization is used. In addition, the number of oil barrels produced annually as the end product of the operation is considered the denominator.

Table 16. Energy intensity ratio

| Information required | Unit of measure | 2020 | 2021 | 2022 |
|----------------------------|-----------------|-----------|-----------|-----------|
| Total energy consumption | TJ | 273.97 | 404.53 | 359.83 |
| Produced petroleum barrels | bbl | 2,076,000 | 3,272,415 | 4,453,47 |
| Energy intensity ratio | TJ/bbl | 0.000132 | 0.0001236 | 0.0000808 |

Milestones

- **Obtained carbon footprint measurement certification for 2022**
- **Obtained Peru's Carbon Footprint certification**
- **Evaluation of the volume of GHG emissions reduction from the implementation of the Autonomous Inflow Control Device.** This is a technology used for sand control and to delay water production. In December, the results of the evaluation were submitted to INGEPET
- **Development and approval of feasibility studies for energy transition** through the replacement of diesel with renewable energy in Breaña and other communities

¹⁵ All of the company's power generation data are recorded in databases on a monthly basis in units of kWh. For the purposes of this report, a conversion factor of 1 Kwh, equivalent to 3,600,000 J, was used to report in units of TJ.

3

Social Management



Human rights

[GRI 3-3] Management of material topics
 [GRI- 2-23] Policy commitments

Respect for human rights, based on their recognition as universal, indivisible, and interdependent, is approached in a transversal manner and as a pillar of our management, which implies recognizing how our employees and neighbors related to a project may be affected throughout the value chain.

During the project evaluation stage, its execution and until closure, we identify and update the possible impacts of the project on human rights, which could occur, for example, in terms of health, environment and access to resources due to involuntary actions or to the lack of implementation of approved prevention or containment measures. In such cases, to manage these issues, we rely on the PRC, the EMA, and the Human Rights Management Plan.

As a company, we have implemented the Integrated Policy on Safety, Health, Environmental Management, Social Management, Sustainability and Human Rights, which must be complied with by our personnel and contractors.¹⁶

This policy ensures respect for the human rights of all persons involved and interested in the activities that could impact them, including employees, partners, contractors, communities, local populations, and customers. We commit to proceeding with due diligence for human rights in all our activities, identifying and

evaluating the possible impacts associated with the development of our operations, before, during, and after their execution, in order to take appropriate measures that allow us to prevent or mitigate them. We promote zero tolerance of human rights violations by our employees, contractors, and strategic partners.

In the contracts we enter into with third parties, we implement specific clauses on human rights, based on the United Nations Guiding Principles on Business and Human Rights, the United Nations Global Compact, and the International Labor Organization (ILO) Declaration on International Labor Principles. These clauses require contractors to comply with applicable modern anti-slavery laws and to report to the company on actions or conduct involving acts of slavery.

Similarly, the contracts we have with the security services companies contain clauses on the protection and promotion of the Voluntary Principles on Security and Human Rights.

Complementarily, we avail ourselves of procedures for managing human rights:

- Complaints and Grievances Procedure
- Procedure for the evaluation, selection, and contracting of private security companies
- Interaction procedure with public security

The policy and procedures have been structured under global standards, including the Guiding Principles on Business and Human Rights (United Nations), the OECD Due Diligence Guidance for Responsible Business Conduct, and the Human Rights Due Diligence Guidance.

In addition, we have an evaluation matrix on Human Rights and Voluntary Principles for security contractors, which requires them to have a Training Plan that includes training on the use of force according to national standards.

¹⁶ This policy is published on PetroTal's website: ABOUT US - PetroTal.

[GRI 406-1] Incidents of discrimination and corrective actions taken

As a result of our management, at the end of 2022, no complaints related to discrimination cases were filed in PetroTal's complaints and grievances program. As a company, we are committed to continuing work to ensure that this result is sustained over time. We have developed trainings and workshops on human rights for the company's employees in order to mitigate or eliminate cases of discrimination.



Workshop on Security and Human Rights - Voluntary Principles and their Practical Application given by the National Society of Mining, Petroleum and Energy.



Treatment Measures for Security and Human Rights Risks issued by PetroTal Perú S.R.L.



Human rights talk by PetroTal Perú S.R.L.



Specialized training on Sexual Harassment in the Workplace provided by PetroTal Perú S.R.L.

The Human Resources Policy¹⁷ delivered to all PetroTal workers indicates our commitment to nondiscrimination. The Code of Conduct for collaborators and contractors outlines our commitment to respect, dignity for people, equality, and the protection of safety and human health.

[GRI 407-1] Operations and suppliers for which the right to freedom of association and collective bargaining may be at risk
[GRI 409-1] Operations and suppliers at significant risk of incidents of forced or compulsory labor.

In our daily operations, we incorporate respect for human rights throughout the value chain, which is why we promote the elimination of forced labor, child labor, and discrimination. We present the Human Rights Policy to suppliers so that they are aligned with the company's actions.

At the end of 2022, none of PetroTal's suppliers or operations were at significant risk of cases of forced or compulsory labor; likewise, the right to free association and collective bargaining continued across all operations, since PetroTal does not limit this right.

[GRI 414-1] New suppliers that were screened using social criteria

Our suppliers are required to align their social responsibility standards and policies with ours, especially those that interact directly with the local population. During 2022, 100% of the suppliers that carry out activities within the project's area of influence were evaluated using social criteria related to adherence to corporate policies, excluding their nonacceptance. PetroTal intends to continue advancing evaluation of its suppliers, including social criteria associated with respect for human rights.



¹⁷ For more information about the policy, visit: https://petrotal.pe/wp-content/uploads/2023/04/05_PTP-RH-PO-001_Politica_Rekursos_Humanos.pdf

[GRI 414-2] Negative social impacts in the supply chain and actions taken

PetroTal has key criteria in the different procedures created for the mitigation of social impacts, such as the procedure for hiring local labor and the procedure for purchasing products and contracting local services. In all interactions with the public, we require compliance with the Code of Conduct and other policies.

For 2022, social clauses associated with the mitigation of social impacts were included, such as the obligation to hire unskilled local labor in order to eliminate or prevent impacts derived from migration due to the anticipated impacts of the project, the prohibition of intervening in the internal affairs of the community or the population, and the prohibition of acts of discrimination and harassment.

PetroTal developed a due diligence process prior to the start of project activities that involves the identification of risks by operational phase. Work is currently underway on requirements and guidelines for a specific assessment of the significant potential and actual negative social impacts identified in the supply chain. At the moment, seven suppliers have been identified with activities related to river transportation, and one supplier related to security services that could generate significant potential and actual negative social impacts, such as impacts due to boat speed, use of force, and impacts on crops by boats and helicopters. Likewise, in 2022, an evaluation was carried out to identify the potential or actual negative social impacts related to private security. The report concluded with recommendations that are being implemented with the approval of relationship protocols.

During 2022, according to the register of complaints and grievances, there were 18 complaints related to suppliers, of which improvement agreements were reached with 13 suppliers related to compensation, river monitoring, and radio surveillance, among others. Due to the rapid implementation of corrective actions during this same period, no contractual relationship with suppliers was identified and significant negative social impacts were terminated.



[GRI 410-1] Security personnel trained in human rights policies or procedures.


The operational site located in Block 95 may present improper use of force due to public order; therefore, as a company we provide training in:



Human rights



Voluntary principles on human rights



Proper use of force

These trainings have been given to 100% of the company's security personnel. National Police operating in the area have also participated in the training sessions and received the Code of Conduct and Ethics to avoid cultural damage and discrimination and to mitigate violent acts.



[SASB EM -EP 210a.1] Percentage of (1) proven and (2) probable reserves in or near areas of conflict.¹⁸

In the period covered by this report, 0% of the proven or probable reserves were located near conflict areas.

[SASB EM -EP 210a.3] Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict.

[GRI 411-1] Incidents of violations involving the rights of indigenous

Prior to initiating a project, whether in areas occupied by urban or rural populations or in indigenous lands, we conduct specific research on the area to determine whether there is a history of human rights violations as well as the level of conflict in the area. In addition, we conduct environmental and social assessments.

In the case of areas occupied by indigenous peoples, we completed an informed consent form, which aims to ensure that these populations are not affected and, if necessary, to implement mitigation and compensation actions immediately. In the case that there are indigenous peoples, this participation is reflected in the middle of the process by the communal assembly, which is the body in charge of reaching agreements between the company and the communities.

We apply due diligence processes focused on human rights; these are performed annually and, in the last three years, have been part of external audits. Similarly, contracts with physical security companies include a specific human rights clause, and compliance audits have been performed.

In Block 95, where extraction and exploitation operations are taking place, there are indigenous, mestizo, and settler populations.

In 2022,
no cases associated with violations of the rights of indigenous peoples were received.



¹⁸ According to the SASB definition, a conflict, both state and non-state, is considered active if there are at least 25 fighting-related deaths associated with one of the parties involved during a calendar year.

Commitment to the communities of direct influence

[GRI 3-3] Management of material topics

[GRI 413-2] Operations with significant actual or potential negative impacts on local communities

Communities are a pillar of PetroTal. We focus on establishing, maintaining, and strengthening clear and timely communications between the local population and the company. We establish projects that generate a positive impact on these communities and their socioeconomic development. As a result of our operations, we have identified significant actual and potential positive and negative impacts at the project located in Bretaña Norte - Block 95, in the northern jungle of Peru's Puinahua District. These impacts include:

- **Revitalization of the family and local economies** through the generation of employment opportunities.
- **Effects on resources used by the local population:** raising awareness among the local community regarding environmental compliance and respect for their rights.
- **Raising awareness among the local community** regarding respect for human rights and environmental compliance.

These impacts have arisen in part due to lack of knowledge about PetroTal's activities. One of the effects of the COVID-19 pandemic during 2021 and 2022 and the measures implemented to prevent its transmission, and safeguard the life and health of the communities and collaborators of operation, was restricted direct interaction with the population, generating

misinformation. In addition, the communities expressed doubts regarding compliance with environmental and social commitments associated with oil spill contamination, noise pollution, and increased river traffic in the Puinahua Canal. In order to generate awareness of the project and promote direct communication, we have been calling on the population and its authorities to participate directly in the processes, protocols, and drills related to the fulfillment of our environmental commitments while also strengthening (PROMOSAC).

This program is made up of 21 monitors from each locality in our area of influence, who monitor the operational facilities within Block 95 daily. These monitors represent a link between the Company and the local population, generating an exchange of information about the Company's activities.



At PetroTal, we have policies in place on safety, health, environmental management, social management and sustainability, and human rights, in which we formalize our commitment to:

- **Elaborate and implement a social management plan for each project and operation**, based on the premise that we manage a harmonious coexistence with the populations where we develop our activities.
- **Ensure that our service contracting procedures include the hiring of personnel**, services and/or local purchases, according to seasonality and the needs of our projects and operations.
- **Obtain and maintain the support of communities in the areas of influence** of our active projects in a manner that is appropriate and respectful of local customs, languages, political orientation, and cultures.

During 2022, the PRC, a tool that seeks to prevent and find solutions to environmental and social impacts that may arise during the different stages of project implementation, was implemented, as well as the Socioeconomic and Cultural Monitoring Program, which is aimed at tracking the variables and indicators of the socioeconomic baseline, in which changes or variations attributable to the execution of the project may be identified. The PRC also includes the monitoring of project impacts within the AID and area of indirect influence through indicators that are selected for each of the impacts in relation to the socioeconomic and cultural environment.

In seeking to improve the community environment, we have focused on the socioeconomic development of communities by making long-term contributions to the communities located in the areas in which we operate. Consequently, for the benefit of these communities, we have implemented a program with 18 projects that aim to do the following:

- Improve educational infrastructure** (Icon: Schoolhouse)
- Generate accessibility to localities** (Icon: Road sign)
- Promote children's recreation** (Icon: Balloons)
- Improving vulnerable households** (Icon: Hand holding a house)
- Implement mechanisms for energy generation** (Icon: Lightbulb with lightning bolt)
- Implement a common infrastructure** (Icon: Gear)

We understand the social commitment we have to communities; therefore, in all our activities, we promote the hiring of local labor. In this way, we focus on contributing to the socioeconomic development of the region through fair pay. In addition, PetroTal promotes the development of education and health programs and synergistic actions with the state to close social gaps.

To monitor and control the effectiveness of these implemented measures, we use guidelines such as the PRC, the PROMOSAC, the Procedure for Hiring Local Labor, and the Procedure for Procurement of Products and Contracting of Local Services.

[GRI 413-1] Operations with local community engagement, impact assessments, and development programs

Table 17. Operations with community involvement programs

| Information required | 2020 | 2021 | 2022 |
|-------------------------------------------------------------------------------------------------------------------------|------|------|------|
| Percentage of operations with implemented programs for local community engagement, impact assessments, and development. | 20% | 100% | 100% |

Among the actions implemented in 2022 that aimed to generate a positive impact on communities, the following are included:

Environmental component



We supported for the Water and Sanitation Project for Breña Alta led by the Rural Sanitation Program (PNSR-MVCS).



We supported the energy transition project for electricity generation, switching from diesel to renewable energies (solar panels) in the Puñahuasi localities.



We implemented an ice plant in Breña Alta, which reduces production costs and improves the quality of the processed Paiche and its commercialization process.

Social component



Through university and postgraduate scholarships in project management, we promote education and access to it.



We carry out activities with children at the Municipal Library to continue promoting access to education.



We have focused on hiring local labor, through the Local Employment Program and its available workforce in the communities of the Company's direct and indirect area of influence.



Our agreement with the Lima Regional Health Directorate (DIRESA) and Breña Alta Health Center seeks to improve health care through equipment, training processes, and support of vaccinations for COVID-19.

Economic component



We supported 11 microenterprises of the Integrated Technical Assistance Service (SATI). This was carried out with the participation of the population, promoting entrepreneurship and improving local production related to traditional agriculture, aquaculture, and small animal husbandry. As for aquaculture activities, fish farming will continue until it reaches the ideal weight for commercialization, scheduled for the first quarter of 2023.



Our Taricayas project consists of an agreement with the National Service of Natural Areas Protected by the State (SERNANP) for the formal commercialization of turtle eggs (Taricaya). At the end of 2022, the company is formalized and has participated in different fairs for the presentation of its product.

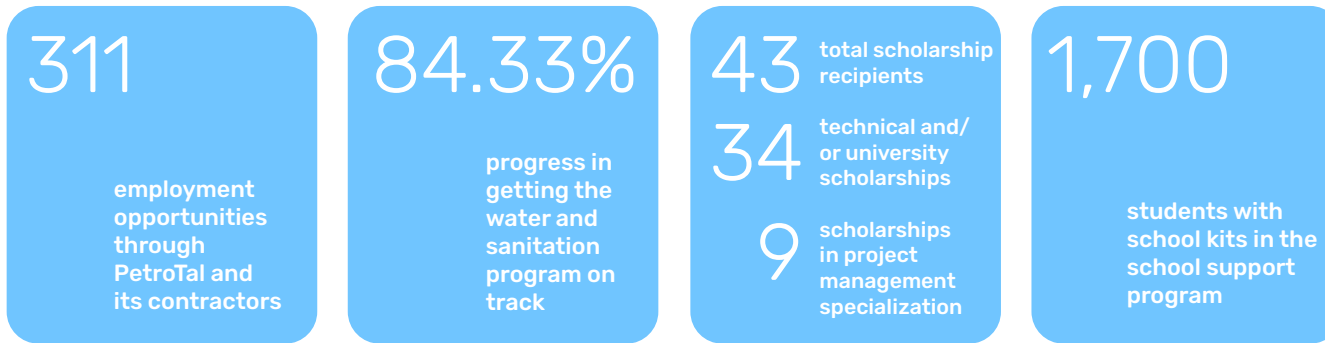


The development fund for the Puñahuasi District includes a technical committee integrated with the Ministry of Energy and Mines (MINEM), the Presidency of the Council of Ministers (PCM), State Enterprise of Private Law -Perupetro-, Indigenous Association for the Development and Conservation of Bajo Puñahuasi (AIDECOBAP), Board of Authorities of Puñahuasi (JAP) and PetroTal. The meetings are held monthly and their purpose is to discuss the terms of creation of the fund for inclusion.

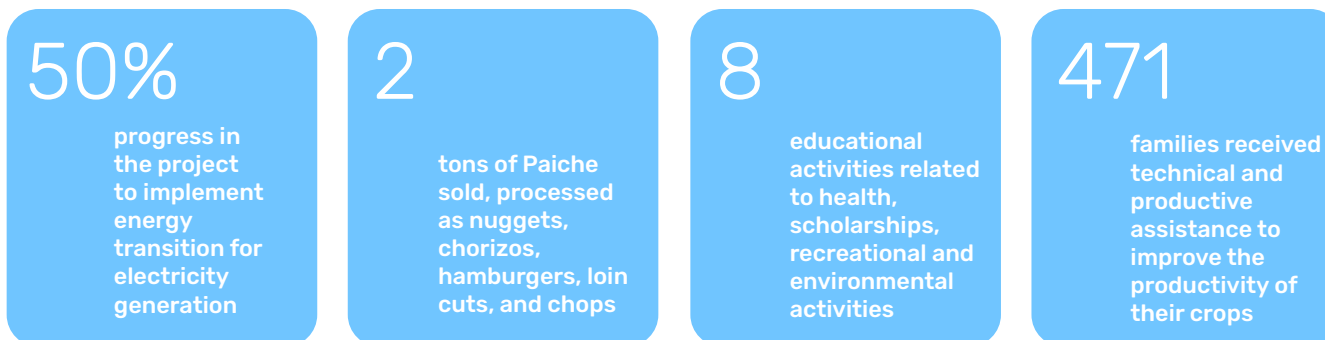
In a complementary manner, PetroTal’s agreements are made following guidelines that seek to ensure that interventions are first proposed and coordinated with the sectoral authorities, both at the regional and local levels. PetroTal develops its actions within the framework of interinstitutional cooperation agreements in the area of influence of the project. Through mutually agreed actions, we strive not to supplant or substitute the work of the state, but rather to accompany and strengthen it.

The purpose of these agreements aims to improve the quality of life and develop sustainability for the families that occupy our area of influence.. Priority is given to those interventions that involve traditional local activities and that respect the traditional practices and beliefs of the beneficiaries.

As of December 31, 2022, our projects have yielded many beneficial results, including:



Fourteen immediate infrastructure gap closure projects were executed, and four are in progress in each of the localities in our area of influence.



Complaint management and community participation



[GRI 3-3] Management of material topics

[SASB EM-EP-210b.1] Discussion of the process to manage risks and opportunities associated with community rights and interests

At PetroTal, we encourage community participation and stakeholder involvement to forge trusting, lasting, and transparent relationships. In this way, we guarantee respect for dignity, equality, free opinions, and the protection of safety and human health.

Within the areas of direct and indirect influence of the project, there are 18 localities with more than 5,000 inhabitants.

Graph 1. Population of the project's areas of influence

66%

Area of indirect influence (AII) 3,309 inhabitants established in 17 localities neighboring the capital of the Puinahua district



34%

Area of direct influence (AID) 1,732 inhabitants established in the central town Bretaña, capital of the Puinahua district

Source: Updated list of families in the Tambo Bretaña National Program, in the district of Puinahua in 2021.



At PetroTal, we have implemented mechanisms and developed procedures aimed at complying with commitments reflected in the socioenvironmental instruments that authorize hydrocarbon activities in Block 95:

- Registration and resolution of local complaints and/or grievances
- Development of a complaints and grievances procedure for the management of complaints and grievances presented by different local stakeholders, and related to the social, environmental, and operational factors; direct or indirect impacts of hydrocarbon activities in the areas of direct and indirect influence in order to guarantee response and resolution in a timely, confidential, and objective manner
- Communication and consultation program to maintain fluid two-way communications, both with the involved company representatives and the population and its leaders in the areas of direct and indirect influence

As a company we are committed to communication activities that are structured as follows:

- **Events and information rounds:** In the localities of direct and indirect influence around our operations, the dates of communication actions are established in agreement with authorities and populations, taking care that they do not interfere with local festivities or assemblies.
- **Suggestion box:** This is installed inside the District Municipality of Pudahua to collect confidential anonymous questions and suggestions from the population about our operations.
- **Informative material:** This allows us to complement our communication and consultation platforms and tools with graphic material specially designed to be easily understood by the population.
- **Information stations:** These stations provide the local population with clear, up-to-date, and timely information on our social and environmental management, as well as our operations. The most relevant issues raised by the population are associated with risks of environmental impacts that could be caused by project activities, scenarios such as possible oil spills or explosions, as well as the noise of operations.

Complaints and grievances are handled in a timely manner.

During 2022, a total of 20 complaints were registered, all of which were efficiently resolved. These came from San Pedro I, Manco Cápac, Villa Gran Tierra, Bretaña, and San Juan de Paucar; the last two localities had the highest incidence of complaints at the end of the year.

The most common types of complaints and grievances were associated with social issues.

Table 18. Classification of complaints and grievances during 2022

| Information required | Quantity |
|-----------------------------------------------|-----------|
| 2020 | |
| Commercial | 2 |
| Labor reasons | 13 |
| Social | 19 |
| Total | 34 |
| 2021 | |
| Labor reasons | 23 |
| Impact on cultivation area | 2 |
| Social | 14 |
| Total | 39 |
| 2022 | |
| Impact on crop zone | 12 |
| Impact by speed of inland waterway operations | 6 |
| Owners of areas contiguous to Lot 2 | 1 |
| Labor reasons | 1 |
| Total | 20 |

During 2022,

our information rounds were held in the AIDs and the areas of indirect influence, with 984 people participating, including residents and local authorities.

During 2022, we received the following messages in the suggestion box:

- **“Friends at PetroTal,** we suggest that the Bretaña Dock be moved to El Cholo Port, which guarantees more use.”
- **“My suggestion is about the dock.** I would like it to be located in the port of Mr. Juanito Canayo.”

These comments were anonymously deposited in the suggestion box, so it was not possible to respond directly; however, the findings of the suggestions are conveyed to the population during information sessions.

In the specific case of the relocation of the dock, the importance of developing basic engineering studies for the relocation of the pontoon, as well as the coordination with the local government for its execution, has been reported in different communication sessions and media.



During 2022, we received 244 written requests for support, of which 174 were granted. Likewise, verbal requests for support were reported, totaling 498 social supports related to, among others, lodging, food, fuel, maintenance, materials, supplies, and river transportation.

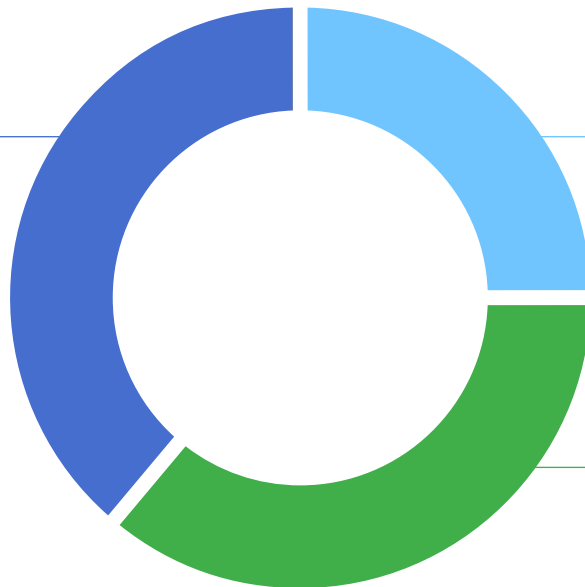
Throughout 2022, PetroTal maintained communication and created close ties with local leaders, authorities, and populations in the following measures:

In our relationships with the communities of direct and indirect influence, we have engaged in 7,180 interactions with the population. The following parties were consulted:

Graph 2. Interactions with communities in 2022

39%

2,800 interactions with representatives from public and private institutions



36%

2,585 interactions with villagers

25%

1,795 interactions with social leaders

Timely communication

7,180 communication spaces during 2022

Strengthening citizen participation

Through communication mechanisms

Community involvement

233 socioenvironmental monitorings carried out within operations

[SASB EM-EP 210b.2] Number and duration of nontechnical delays

In 2022, we faced several situations of social conflict¹⁹ as a company that led us to stop operations for a period of 53 days.

PetroTal implemented the following actions to resolve these situations:

• **First stop:**

March 1 to April 8:

A reduction in production and total production stoppage due to a social blockade in the vicinity of the camp.

The working group called “Technical Working Group to analyze the problems of the communities, localities, and/or hamlets located in the AID of Block 95”, under the MINEM, was created. The purpose was to generate spaces for dialogue between the representatives of the MINEM, representatives of the AID of Block 95, representatives of the Executive Branch of the Government of Peru and representatives of PetroTal to facilitate the signing of agreements between the parties. As a result of this Technical Committee, operations resumed and regular meetings were held throughout the year.

• **Second stop:**

November 29 to December 12:

Reduction in production due to social blockage of the Puinahua Canal.

During the sixth session of the Technical Committee for Block 95 on December 14, 2022, an addendum to the License Contract for Block 95 was agreed upon between PetroTal and Perupetro. The addendum created the Development Fund for the Puinahua District, and its terms were validated and supported by the most representative social organizations, including the Board of Authorities of Puinahua and AIDECOBAP (Indigenous Association for the Development and Conservation of Bajo Puinahua). The Development Fund is a contribution from the company of 2.5% of the value of its audited oil production from Block 95. Its purpose is to finance development projects in the district and to ensure life post-oil production.



¹⁹ According to the Ombudsman’s Office, social conflict is defined as “a complex process in which the main actors (society, state, and companies) perceive that their objectives, interests, values, or needs are contradictory, generating a situation that could lead to violence. However, a conflict is not synonymous with violence.” For more information, please refer to page 15 of the following document: <https://www.defensoria.gob.pe/wp-content/uploads/2020/5/Informe-de-adjuntia-N-1-2019-DP-APCSG-Los-costos-del-conflicto-social.pdf>.

Health and safety



[GRI 3-3] Management of material topics

At PetroTal, we work constantly to guarantee the safety conditions, physical integrity, and well-being of our collaborators and contractors, without any type of distinction, through a culture of occupational risk prevention, education, and training. Likewise, the promotion of a healthy environment and continuous improvement of safety, health, and environmental conditions have generated positive impacts, such as improvement in the quality of life and well-being of our personnel. In this way, we seek to minimize those negative impacts that may affect health, such as accidents caused by human error in the handling of machines or equipment, equipment failures, or other uncontrolled events that may occur. We define our commitment through the OSH policy, the risk management policy and procedure, the development and implementation of safety processes and integrity, improvements in plant operation controls, the preparation of risk studies within the framework of the new regulations with the favorable opinion of the Supervisory Body for Investment in Energy and Mining, and the detection of improvement opportunities through health and safety audits.

During 2022, our commitment was reflected in the strengthening of the OSH Management System through the development and progressive implementation of measures and programs to identify and manage risks, promote safe behavior and conditions, manage accidents, and ensure the safety of processes, among others, reinforcing a focus on continuous improvement and compliance with legal requirements applicable to the activities carried out by our workers. We are still in the process of defining goals to measure the effectiveness of the measures implemented. In this exercise, the participation of our team and senior management was key, so we expect to continue promoting and implementing consultation and participation mechanisms, and in the future, to broaden the scope of participation to other stakeholders.



[GRI 403-1] Occupational health and safety management system

[GRI 403-8] Workers covered by an occupational health and safety management system

[SASB EM-EP-320a.2] Discussion of management systems used to integrate a culture of safety throughout the exploration and production life cycle

At PetroTal, we have an OSH Management System based on Law 29783 of 2011, hydrocarbon sector regulations, and the requirements of the ISO 45001:2018. This system aims to ensure the safety and health of employees and contractors in our operations and processes. The scope of the system includes PetroTal’s personnel and contractors of the administrative processes developed in Lima and Iquitos and the operations in Block 95 corresponding to drilling, production, construction of facilities, transportation of hydrocarbons, and fluvial operations. Since 2021, within the framework of the OSH Management System, continuous improvement processes have been carried out with the implementation of OSH performance evaluations; evaluation of the contracting process requirements; engagement in safety, health, and operations meetings with transportation contractors; implementation of the Leadership Program; and involvement of the middle management line. In 2022, this was complemented by the development of PetroTal’s first OSH congress.

To ensure the health and safety of all collaborators and contractors, we adopt a work philosophy that is based on the transversal participation of health, safety, and security management in all company processes. The contractors’ general and operations managers are primarily responsible for this management; therefore, we involve them through the empowerment program and the accountability scheme to foster leadership in the sector.



Our health and safety management approach is based on five pillars of risk management. We have actively worked with our personnel to transition from a reactive approach (lagging) to a preventive and proactive approach (leading), mainly for risk and incident management.



The pillars are based on:

1. Encouraging staff participation through leadership development programs
2. Actively participating in providing support to contract areas and contract managers throughout the contractor management process
3. Identifying and controlling risks in each of the processes through the development of risk assessment matrices
4. Investigating events and identifying opportunities for improvement and lessons learned, involving all personnel
5. Pursuing the implementation and certification of the SIG in the next two years

Finally, in 2022, we began implementing the Promoting Safety Culture Program, which is aimed at senior management, managers, and directors, and focuses on the “design thinking methodology” with the objective of creating involvement and value in a culture of safety for all activities.

Table 19. OSH coverage

| Information required | 2020 | | 2021 | | 2022 | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|------------|--------|------------|--------|------------|
| | Number | Percentage | Number | Percentage | Number | Percentage |
| Direct employees ²⁰ covered by the OSH system | 56 | 100% | 81 | 100% | 106 | 100% |
| Workers who are not employees ²¹ , but whose work or place of work is controlled by the Company and who are covered by the OSH system | 303 | 100% | 518 | 100% | 729 | 100% |
| Employees covered by the OSH system who have been audited internally | 56 | 100% | 81 | 100% | 106 | 100% |
| Workers who are not employees, but whose work or place of work is controlled by the Company and who are covered by the OSH system, who have been audited internally | 303 | 100% | 518 | 100% | 729 | 100% |
| Direct employees who are covered by the OSH system, who have been audited, or have been certified by an external party | 56 | 100% | 81 | 100% | 106 | 100% |
| Workers who are not employees, but whose work or workplace is controlled by the Company and who are covered by the OSH system, who have been audited internally, have or been certified by an external party | 303 | 100% | 518 | 100% | 729 | 100% |



20 Employees are PetroTal’s male and female employees.
 21 Workers who are not employees are PetroTal’s contractors.



[GRI 403-2] Hazard identification, risk assessment, and incident investigation

For the identification of hazards and risk assessments that apply to our activities and operations, we have different instruments. These instruments are based on hazard identification methodologies and the implementation of operational controls to prevent accidents, work-related illnesses, and environmental incidents. Our work includes the following:

- Strategic risk management manual
- Hazard identification, risk assessment, and control determination procedure
- Work permit system procedure (high-risk work)
- Risk Study and Emergency Response Plan
- Hydrocarbon transportation requirements and criteria manual–Vetting inspection

Managers, leadership, and project leaders are responsible for ensuring the implementation of risk management mechanisms through performance evaluations, training, socialization of responsibilities of all personnel in charge (including contractors), and monitoring the implementation of mitigation measures, among other measures.

Hazards are identified by our personnel and contractors through reporting of unsafe acts and conditions, as implemented in the Atento Program. In 2022, 31% of reports related to unsafe acts, 61% to unsafe conditions, and the remaining 8% to safe acts.

In accordance with our Internal OSH Regulations, employees and contractors have the right to stop or halt work due to risky situations until effective measures are taken in the event of workplace situations that may cause any type of injury or illness. We are a company that encourages and empowers employees and contractors to identify these situations, fostering a culture of risk prevention and promoting safe behavior. We have a procedure for recording, reporting, classifying, investigating, and analyzing accidents and incidents that may occur. The procedure establishes the mechanisms for reporting the incident or accident, the investigation methodology by which the information and evidence are gathered, the identification of the causes of the event, and the formulation for the corrective actions to be taken. Reports are presented to the relevant areas, the OSH Committee and authorities, and finally, the event information is disseminated through a “lessons learned” process.

20 Employees are PetroTal’s male and female employees.
 21 Workers who are not employees are PetroTal’s contractors.

[GRI 403-4] Worker participation, consultation, and communication on occupational health and safety

At PetroTal, we have an OSH Committee (COSH), which is composed of six members. Three representatives are employers, and three representatives are employees (collaborators). Through the activities of this group, we seek to prevent risk and monitor compliance with safety and health policies, plans, and programs. The committee serves as a communication channel for workers to manage their queries and requests related to OSH. The COSH's monthly meetings with its members and quarterly meetings with employees keep them informed of the measures and/or guidelines to be considered.

The responsibilities of the COSH are:

To participate in the development, approval, implementation, and evaluation of SST policies, plans, programs, and other documents

To promote and support training on occupational risk prevention for collaborators

To oversee compliance with legislation, internal standards, and technical work specifications

To promote commitment and participation of staff in promoting risk prevention

[GRI 403-5] Worker training on occupational health and safety
[SASB EM-EP-320a.1] Average hours of health, safety, and emergency response training

Our trainings are part of the Annual Program of OSH Activities, which is developed based on the applicable legislation, including as it relates to OSH and the hydrocarbon sector and to which the contractor companies are aligned. During 2022, training processes were developed for:

- **Jungle survival:** Basic knowledge needed in case of becoming lost in the jungle
- **Firefighting:** Operation of firefighting devices
- **Basic knowledge of first aid:** Actions to take in case of minor accidents or incidents
- **Socialization of principles and criteria** for the implementation of the work permit system
- **Hazard identification,** risk assessment, and controls
- **General OSH inducement**

Table 20. Average number of hours of occupational health and safety and emergency management training for employees

| Information required | Unit of measure | Direct | Contractors | 2020 | Direct | Contractors | 2021 | Direct | Contractors | 2022 |
|---------------------------------------------------------------------------------------------|-----------------|--------|-------------|--------|--------|-------------|--------|--------|-------------|--------|
| Hours of health, safety and emergency management training provided to employees in the year | Hours | 986 | 23,661 | 24,647 | 1,400 | 27,998 | 34,998 | 1,750 | 39,479 | 41,229 |
| Total number of Company employees | # | 56 | 297 | 353 | 81 | 505 | 586 | 106 | 729 | 835 |
| Average hours of health and safety and emergency management training for employees | Hours | 17.61 | 79.67 | 69.82 | 17.28 | 66.53 | 59.72 | 16.51 | 54.16 | 49.38 |

[GRI 403-3] Occupational health services
[GRI 403-6] Promotion of worker health

During 2022, we had the occupational medical advisory services of Clínica del Trabajador (Worker's Clinic). The scope of the services was as follows:

| | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Management of occupational medical examinations</p> <ul style="list-style-type: none"> • Programming Feedback • Control of medical passes and vaccinations • Database management | <p>Accident management support</p> <ul style="list-style-type: none"> • Categorization of accidents and health program • Signature of documents required by the audit bodies • Participation in accident investigation • Participation in occupational health and safety committees | <p>Audit support</p> <ul style="list-style-type: none"> • Audits of PetroTal-designated clinics or health centers • Audits in the field medical unit of Block 95, ambulances in Iquitos |
| <p>Medical surveillance</p> <ul style="list-style-type: none"> • Monitoring of the validity of the certifications of the health personnel designated in Block 95 and the emergency medical course • Coordination with occupational health clinics for management of health issues • Remote monitoring of field health service activities | <p>Maintenance and calibration of medical equipment</p> <ul style="list-style-type: none"> • Elaboration of maintenance and calibration programs for medical equipment, with the supply of backup equipment provided by PetroTal | <p>Document management</p> <ul style="list-style-type: none"> • Preparation of reports and technical reports requested by PetroTal or government entities • Verification, update, and monitoring of PetroTal's occupational health procedures, plans, and/or programs |

In addition, we developed these voluntary programs for the promotion of health:

Nutritional program

- Follow-up of collaborators with a body mass index (BMI) greater than or equal to 30/weight, height, BMI, blood pressure, and glucose control assessments

Psychological support program

- Voluntary virtual follow-up with psychology specialists

COVID-19 support and follow up program

- Follow-up by telephone with collaborators suffering from COVID-19 one to three times a day for management, follow-up, treatment, rapid detection of warning signs, and timely reporting to the occupational physician



[GRI 403-7] Prevention and mitigation of health and safety impacts on workers directly linked to business relationships

PetroTal’s HSS management seeks compliance with occupational health and safety guidelines and requirements in each of the phases of the projects in which contractors participate.

As mechanisms to prevent and mitigate health and safety impacts, we ensure compliance with protocols established for:

- occupational medical examinations and vaccinations
- use of personal protective equipment
- notification of illnesses to health authorities
- attention to illnesses
- occupational accidents
- referrals to more complex healthcare centers in coordination with companies and health institutions
- health and sanitation inspections
- training



[GRI 403-9] Work-related injuries

The types of injuries generated by occupational accidents are mainly associated with upper limb injuries due to cuts, entrapment, and blows from the use of machinery and equipment as well as falls from the same height. We constantly work on hazard identification and mitigation measures to be applied through a hierarchy of controls, which provides a systematic approach to increase OSH, eliminate hazards, and reduce and control OSH risks, minimizing the occurrence of occupational accidents or incidents.

Table 21. Work-related injuries of PetroTal employees

| Information required | Unit of measure | 2020 | | 2021 | | 2022 | |
|-------------------------------------------------------------------------|-----------------|-----------|-------------|-----------|-------------|-----------|-------------|
| | | Employees | Contractors | Employees | Contractors | Employees | Contractors |
| Number of hours worked | # | 96,456 | 1,239,688 | 147,924 | 1,970,241 | 212,848 | 2,577,872 |
| Number of fatalities as a result of a work-related injury | # | 0 | 0 | 0 | 0 | 0 | 0 |
| Number of high-consequence work-related injuries (excluding fatalities) | # | 0 | 1 | 0 | 3 | 0 | 0 |
| Number of recordable work-related injuries | # | 0 | 9 | 0 | 1 | 0 | 8 |
| Rate of fatalities as a result of work-related injury | Rate | 0 | 0 | 0 | 0 | 0 | 0 |
| Rate of high-consequence work-related injuries (excluding fatalities) | Rate | 0 | 0.16 | 0 | 0.30 | 0 | 0 |
| Rate of recordable work-related injuries ²² | Rate | 0 | 1.45 | 0 | 0.102 | 0 | 3.10 |

²² For the period 2020 and 2021, the constant of 200,000 was used. For 2022, the constant is modified by 1,000,000.

[GRI 403-10] Work-related ill health

Table 22. Work-related ill health for employees

| Employees | Unit of measure | 2020 | 2021 | 2022 |
|-------------------------------------------------------------|-----------------|------|------|------|
| Number of fatalities as a result of work-related ill health | # | 0 | 0 | 0 |
| Number of cases of recordable work-related ill health | # | 0 | 0 | 0 |

[SASB EM-EP-320a.1] (1) Total recordable incident rate (TRIR), (2) fatality rate, (3) near miss frequency rate (NMFR)

Table 23. Total recordable incident rate, and near miss frequency rate

| Information required | Unit of measure | Employees | Contractors | 2020 | Employees | Contractors | 2021 | Employees | Contractors | 2022 |
|--------------------------------------------------|-----------------|-----------|-------------|-----------|-----------|-------------|-----------|-----------|-------------|-----------|
| Number of hours worked in year | Hours | 96,456 | 1,239,688 | 1,336,144 | 147,924 | 1,970,241 | 2,118,165 | 212,848 | 2,577,872 | 2,790,720 |
| Number of fatalities reported in year | # | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Number of work-related injuries recorded | # | 0 | 10 | 10 | 0 | 4 | 4 | 0 | 8 | 8 |
| Number of work-related ill health cases recorded | # | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Work-related near misses during the year | # | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TRIR | Rate | 0 | 1.61 | 1.49 | 0 | 0.41 | 0.377 | 0 | 0.31 | 2.8 |
| Fatality rate | Rate | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| NMFR | Rate | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

[SASB EM-EP-540a.1] Process Safety Event (PSE) rates for Loss of Primary Containment (LOPC) of greater consequence (Tier 1)

Table 24. Process safety event (PSE) rate for loss of primary containment (LOPC) of major consequence (Tier 1)

| Information required | Unit of measure | 2020 | 2021 | 2022 |
|------------------------------------------------------------------------------------------------------------|-----------------|-----------|-----------|-----------|
| Number of hours worked in the year (employees and contractors) | Hours | 1,336,144 | 2,118,165 | 2,790,720 |
| Number of process safety events (PSE) for loss of primary containment (LOPC) of major consequence (Tier 1) | # | 0 | 0 | 0 |
| Process Safety Event Rate (PSE) for Loss of Primary Containment (LOPC) of Major Consequence (Tier 1) | Rate | 0 | 0 | 0 |



[SASB EM-EP-540a.2] Description of Management Systems used to identify and mitigate catastrophic and tail-end risks

During 2022, we created the process safety area as a result of the publication of process safety regulations in Peru based on Resolution No. 203-2020-OS/CD, about the provision for the implementation of a process safety Management System in facilities where hydrocarbon refining and processing activities are carried out. As a result, we initiated the development and implementation of a management model for process safety, starting with the revalidation of risk studies on hazardous materials (hydrocarbons), which is an input for the action plans to be implemented.

To identify and mitigate catastrophic risks, we have:

- Conducted a process safety diagnosis to gather information and subsequently hold meetings about the areas involved
- Developed a process safety management manual and indicators, based on 20 pillars according to the Center for Chemical Process Safety model

To manage catastrophic risks, we have:

- Focused on functional safety for equipment with control instruments (pressure, temperature, others), e.g., safety integrity level assignment, safety integrity level verification, and alarm management.
- Consequence assessment, quantitative risk analysis, and identification of safety elements and critical equipment to enhance process safety

The above information is made known to all employees and contractors. In addition, we conduct safety drills with the individuals involved. To establish a safety culture, in 2022, we carried out the following activities:

Sensitization of a process safety culture for employees and contractors

Campaigns to implement specific processes related to process safety

79 procedures focused on operations:
Process safety Start-up and commissioning High-risk work permits

Training on safety and processes in production and maintenance areas

Development of the asset integrity area through risk-based inspection

Human talent

[GRI 401-1] New employee hires and employee turnover

At PetroTal, we know that to transform an external environment, we must start with our internal management. We focus on finding talent that inspires our actions. We hire people who are committed not only to their work but also to their communities. Below, we share information about our employees at the end of 2022:

Table 25. Total number of employees as of December 31, 2022

| Age group | Total employees as of December 31 of the reporting period | | | | | |
|-----------------------------|-----------------------------------------------------------|-----------|-----------|----------|-----------|-----------|
| | Lima | | Loreto | | Total | |
| | Men | Women | Men | Women | Men | Women |
| Under 30 years of age | 2 | 6 | 1 | 4 | 3 | 10 |
| Between 30 and 50 years old | 36 | 18 | 19 | 3 | 55 | 21 |
| Over 50 years old | 8 | 2 | 6 | 1 | 14 | 3 |
| Total | 46 | 26 | 26 | 8 | 72 | 34 |

Table 26. Number of new hires by age group, gender and region, and total employees as of December 31, 2022

| Age group | Number of new hires in 2022 | | | | | |
|-----------------------------|-----------------------------|----------|----------|----------|-----------|-----------|
| | Lima | | Loreto | | Total | |
| | Men | Women | Men | Women | Men | Women |
| Under 30 years of age | 0 | 4 | 0 | 3 | 0 | 7 |
| Between 30 and 50 years old | 17 | 3 | 3 | 1 | 20 | 4 |
| Over 50 years old | 2 | 1 | 1 | 0 | 3 | 1 |
| Total | 19 | 8 | 4 | 4 | 23 | 12 |





The rate of new hires allows us to identify the ratio of new employees to the total number of employees in the organization. For example, in 2022, the hiring rate for women under 30 was 0.7, meaning that of the 10 women in the organization as of December 31, seven of them were new. PetroTal expects to evaluate hire trends in future sustainability reports.

Table 27. Rate of new hires

| Age group | Rate of new hires ²³ | |
|-----------------------------|---------------------------------|-------|
| | Men | Women |
| Under 30 years of age | 0 | 0.7 |
| Between 30 and 50 years old | 0.36 | 0.19 |
| Over 50 years old | 0.21 | 0.33 |

The following shows the turnover of our personnel during the reporting period:

Table 28. Number of withdrawals by age group, gender, and region

| Age group | Lima | | Loreto | | Total | |
|-----------------------------|------|-------|--------|-------|-------|-------|
| | Men | Women | Men | Women | Men | Women |
| Under 30 years of age | 0 | 1 | 0 | 0 | 0 | 1 |
| Between 30 and 50 years old | 2 | 2 | 0 | 0 | 2 | 2 |
| Over 50 | 0 | 0 | 0 | 0 | 0 | 0 |

Table 29. Turnover rate by age group, gender, and region

| Age group | Turnover rate ²⁴ | |
|-----------------------------|-----------------------------|-------|
| | Men | Women |
| Under 30 years of age | 0 | 0.1 |
| Between 30 and 50 years old | 0.04 | 0.1 |
| Over 50 | 0 | 0 |

23 The new hire rate was calculated by dividing the total number of new hires in 2022 by the total number of employees as of December 31, 2022 according to age range.

24 The calculation of the retirement turnover rate was made by dividing the total number of rotations in 2022 by the total number of employees as of December 31, 2022 according to age range.

[GRI 401-3] Parental leave

In 2022, three men took parental leave, and after a period of 12 months, they are still part of the PetroTal talent pool.

Table 30. Parental leave

| Information required | Women | Men |
|---------------------------------------------------------------|-------|------|
| Total number of employees who were entitled to parental leave | 0 | 3 |
| Rate of return to work of employees who took parental leave | 0 | 100% |

[GRI 402-1] Minimum notice periods regarding operational changes

Operational changes that could affect our workers are transmitted via our communication channels, including email and direct communication, as soon as possible. We make sure that this message is transmitted regardless of the location and includes the administrative offices in Lima and project locations.

[GRI 404-1] Average hours of training per year per employee

The trainings carried out at PetroTal, in addition to incorporating OSH topics, explain various topics to increase productivity and work quality, provide efficient solutions to new challenges and/or difficulties, and contribute to the personal and professional development of our collaborators.

During 2022, training was provided on the use of technological tools, lessons learned in operations and production facilities, and safety in operations and processes. In addition, training courses were held on the following topics:

- Oil training for non-oil tankers in the hydrocarbon industry
- Social responsibility management, community relations, and conflict and strategic management in communities in the hydrocarbon industry
- Process safety and risk prevention and management in the hydrocarbon industry
- Safety, human rights, and voluntary principles and their practical application
- Certified Information Systems Security Professionals
- Oil and gas process engineering
- Executive coaching
- PHA techniques: WHAT IF, HAZID, HAZOP, LOPA, ETA, FTA, and checklist in the hydrocarbon sector





Table 31. Average annual training hours per employee

| Information required | Male | Female | 2020 | Male | Female | 2021 | Male | Female | 2022 |
|----------------------------------|-------|--------|-------|-------|--------|-------|-------|--------|-------|
| Average number of training hours | 48.17 | 44.44 | 47.29 | 15.66 | 9.15 | 13.91 | 31.51 | 40.03 | 34.25 |

Table 32. Average number of hours of training per category

| Information required | Job category | 2020 | 2021 | 2022 |
|----------------------------------|---------------------------------------------|-------|-------|------|
| Average number of training hours | Senior management | 16.88 | 11.09 | 10.5 |
| | Middle management/Experienced professionals | 37.50 | 12.16 | 46.3 |
| | Coordinators/Mid-level professionals | 42.95 | 15.79 | 34 |
| | Analysts/Assistants | 120 | 6.48 | 25.6 |

[GRI 404-2] Programs for upgrading employee skills and transition assistance programs

At PetroTal, we focus on ongoing training opportunities for our employees to strengthen the skills necessary for the development of their activities. We encourage training through internal and external courses.

At the end of the year 2022, our employees participated in:

40 trainings

In areas such as: operations, maintenance, production, projects, social management, and sustainability

3,089 hours

Used in the training of PetroTal talent

More than 10 topics developed

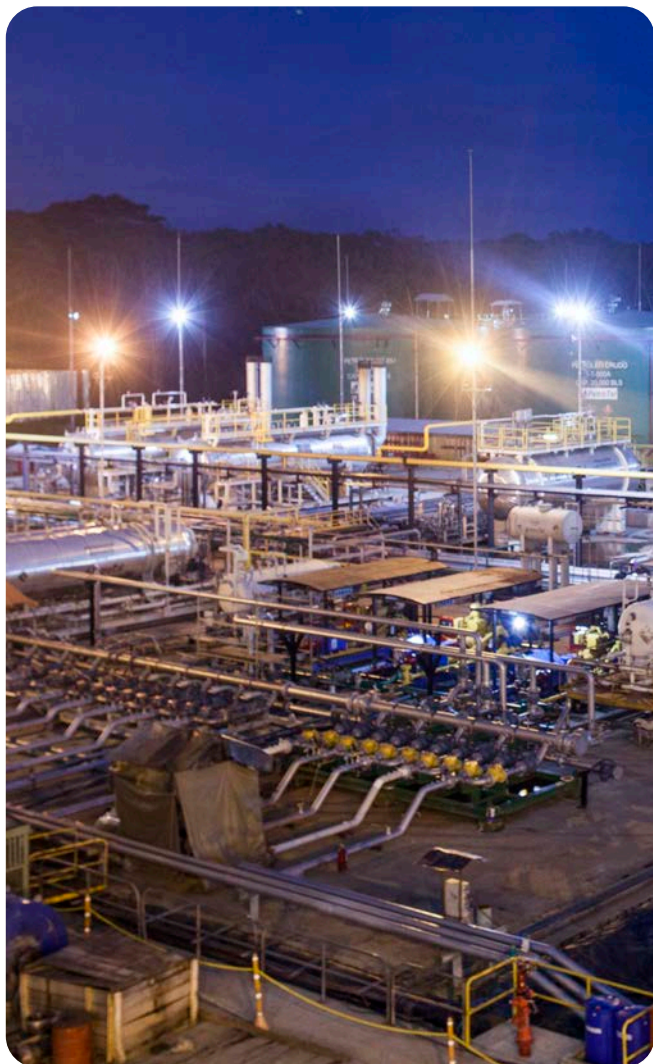
Subsoil management, courses applied to the fossil fuel sector, Excel, soil remediation and bioremediation techniques, formulation and application in practice of risk studies and contingency plans, among others

4

Management of Corporate Governance



Business continuity



[GRI 3-3] Management of material topics

To ensure business continuity, during 2022, we developed our operations considering the variables associated with a changing environment, including: changes defined by the government; the behavior of oil prices and oil profitability in the market; economic, social, and/or environmental regulations; and the need to continue managing our business in an ethical and transparent manner. We also considered the report issued by Netherland, Sewell & Associates, Inc. regarding the significant increase in our company’s oil reserves. We were able to establish a 17-year development plan based on a solid and robust economic model that seeks to generate a positive impact on the country, the company, and our stakeholders by applying the following measures:

- Generating additional royalties for the state
- Ensuring long-term business continuity
- Generating employment opportunities in communities and AIDs
- Promoting the health, safety, and well-being of our employees

Our commitment to upholding these measures is evident in the financial statements presented under IFRS standards and in compliance with legal requirements and/or regulations established through Company policies. Among the measures adopted to prevent negative impacts, we generate budgets with a specific level of detail, gain approval from senior management, define liquidity models with exogenous and internal variables, and develop strategies to create opportunities in other markets. Also, we follow up on environmental, social, and/or economic regulations and strengthen mechanisms to manage bribery and anti-corruption risks, as well as enhance management with our communities and stakeholders to maintain our social license to operate.

We monitor the effectiveness of these measures by the monthly issuance of financial and management reports, regular updating of market variables incorporated in the economic model, and the analysis of training and communication of anti-corruption policies, all of which aim to ensure business continuity. Annually, in conjunction with PetroTal Corp. and general management, key performance indicators are prepared and/or updated for operations (barrel production, capital expenditures, operating income, administrative expenses, and marketing), business development (oil sales coverage management and improvements in commercial relations), ESG criteria as scope 1 and 2 emissions, and management of social disruption downtime. Likewise, the anti-corruption reporting channels and compliance with regulatory measures are constantly monitored.

Reviews of 2022's financial management processes associated with standardization inspired us to adopt a new integral software on systems, applications, and products to automate and map integral processes, standardize guidelines, and support the management of procurement and contracting governance to further ground the policies and procedures implemented. In addition, we will continue to maintain a zero-tolerance attitude toward bribery and corruption, upholding our commitment to act in a professional, fair, transparent, ethical, and integrated manner in all of our business dealings and operations.

However, stakeholders are exposed to possible negative impacts due to changes in the environment. For this reason, we adopt measures to mitigate these risks, such as the conversion and adaptation of currency into dollars for the payment of salaries. To update salary bands, we carry out benchmark analyses that remain current with respect to the oil markets. Similarly, we establish communications with communities through newsletters, we share information with our collaborators daily on relevant company matters, and we keep senior management updated on guidelines and regulations, among others, based on administration and coordination with government entities and business associations.



Economic performance management

[GRI 201-1] Direct economic value generated and distributed

Table 33. Economic value generated and distributed (USD)

| Economic value generated and distributed | 2020 | 2021 | 2022 |
|------------------------------------------------|-------------------------|--------------------------|-----------------------|
| Net sales revenue ²⁵ | \$ 61,740,446.52 | \$ 159,188,678.17 | \$ 349,000,000 |
| Financial income | \$ 745,054.72 | \$ 14,529.03 | \$ 1,100,000 |
| Economic value generated | \$ 62,485,501.24 | \$ 159,203,207.20 | \$ 350,100,000 |
| Operating costs ²⁶ | \$ 34,059,652.03 | \$ 53,633,257.78 | \$ 48,000,000 |
| Salaries and employee benefits | \$ 764,982.05 | \$ 2,125,139.64 | \$ 2,700,000 |
| Payments to capital providers | \$ 2,118,199.392 | \$ 20,666,332.02 | \$ 14,000,000 |
| Payments to government, by country | \$ 3,239,436.62 | \$ 10,409,498.54 | \$ 23,000,000 |
| Community investments | \$ 1,187,517.26 | \$ 3,206,103.46 | \$ 5,000,000 |
| Distributed economic value²⁷ | \$ 41,369,787.35 | \$ 90,040,331.44 | \$ 92,700,000 |
| Retained economic value | \$ 21,115,713.89 | \$ 69,162,875.76 | \$ 257,400,000 |

[PTP-01] Amount for the Development Fund

The Development Fund represents a fundamental pillar of PetroTal’s financial structure. The fund represents 2.5% of the audited oil production from Block 95, which aims to promote and support sustainable development projects in the 18 localities of the Puinahua District. For the reporting period, we have made biweekly contributions, and we are proud to announce that we have accumulated a total of USD \$6.3 million.

[GRI 201-3] Defined benefit plan obligations and other retirement plans

In Peru, the state guarantees free access to health benefits and pensions through public, private, or mixed entities, supervising their effective operation through the Ministry of Economy and Finance.

Following current regulations, all our employees must choose between the public social security system—SNP (National Pension System), administered by the Pension Standardization Office—and the private system—Private Pension System, administered by the Pension Fund Administrators (AFP), which is supervised by the Superintendency of Banking, Insurance, and AFP.

Each system determines the pension plans and benefits available to its members, as well as the types of contributions, pension funds, administration fees, disability, and survivorship insurance premiums, among other aspects.

²⁵ This corresponds to the income we generate.

²⁶ For 2022, the operating costs did not include the royalties generated, as these were destined for the social fund created for the proposed trust with the state, in which an additional payment of 2.5% of the value of crude oil will be generated for the benefit of the Puinahua community. During this period, the fund accumulated USD \$6.3 million. This value does not include depreciation.

²⁷ This includes our operating costs, salaries, and employee benefits; payments to capital providers; payments to the government; and social investment.

[GRI 203-1] Infrastructure investments and services supported

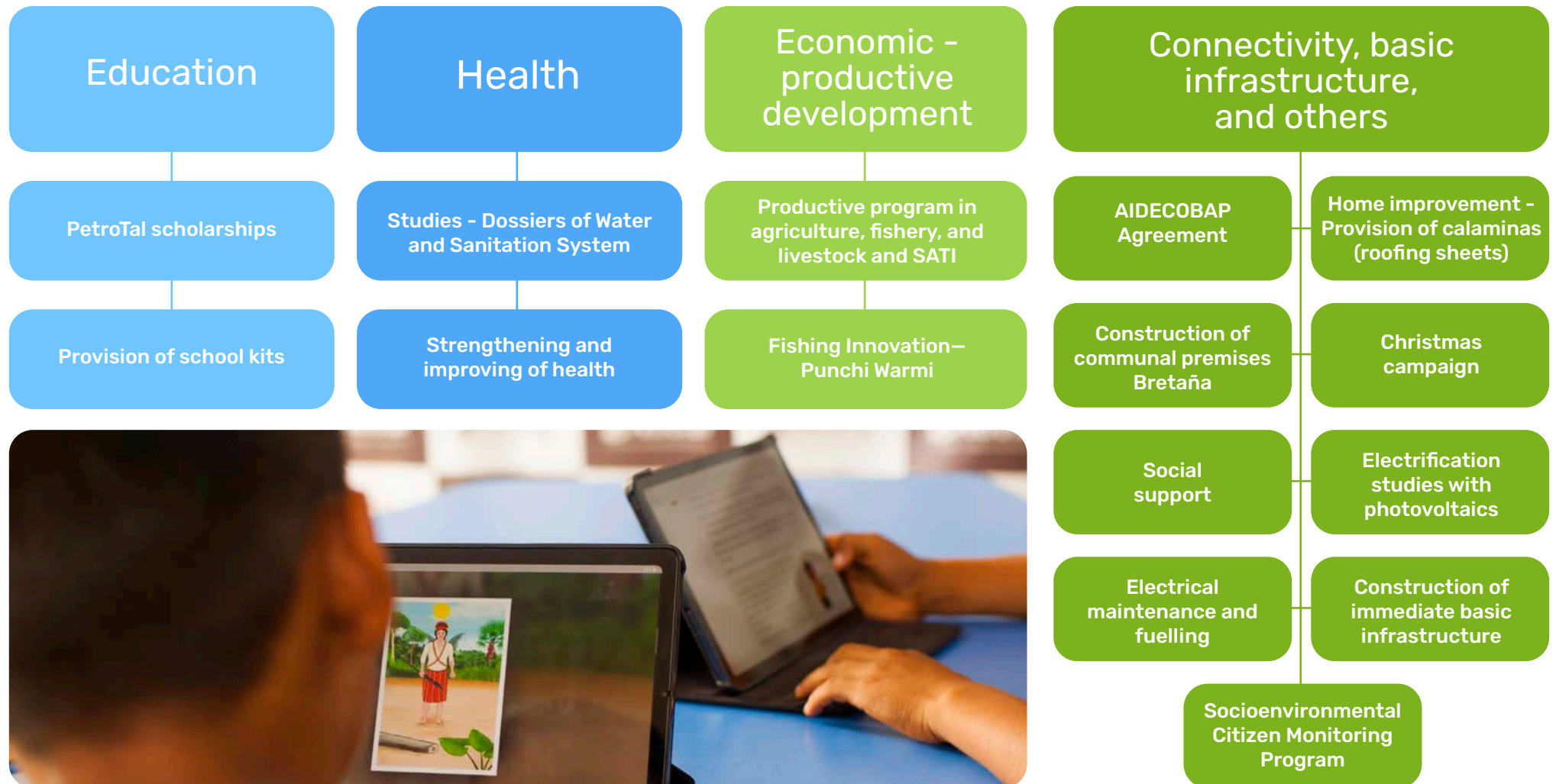
We constantly seek to generate a positive impact on the communities and areas of influence of our operation, which is why, in 2022, we allocated resources aligned with the different levels of government to finance and execute projects such as:

Table 34. Supported infrastructure and services investments

| Infrastructure projects | investment (USD) | Impact | Financing |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|
| Preparation of technical files for the creation of water and basic sanitation systems in the localities of the area of influence | 80,000.00 | Improvement of health, reduction of malnutrition, closing of gaps in access to drinking water, etc. | Financed by PetroTal, the project was coordinated with the state for execution with public resources |
| Preparation of technical dossiers for the creation of photovoltaic electrification systems in 16 localities in the area of influence for the generation of electricity | 153,082.00 | Closing of gaps in access to electric power through energy infrastructure works | |
| Construction of immediate basic infrastructure in the locality of Puinahua | 331,664.00 | Closing of gaps in access to education using infrastructure projects such as temporary classrooms and pedestrian bridges | Directly financed |
| Implementation of an ice generation plant to improve the cold chain for artisanal fishers | 64,496.00 | Reduction of production costs in fishing activities and improvements in the production process | Cofinanced with nongovernmental organizations and state institutions |
| Construction of communal facilities in Bretaña's neighborhoods | 129,444.00 | Strengthening of local institutions | Directly financed |

[GRI 203-2] Significant indirect economic impacts

Through the projects we develop as social investments, we generate a significant and positive impact on the towns and communities of Puinahua by promoting education, improving health conditions, promoting economic and productive development, and strengthening connectivity and basic infrastructure in the communities. Under these pillars, we generate:



We also participate in different relevant national and international initiatives such as the Voluntary Principles on Security and Human Rights, the United Nations SDGs, and the Extractive Industry Transparency Initiative (EITI). We are also members of the SNMPE and the Peruvian Society of Hydrocarbons.

[GRI 204-1] Proportion of spending on local suppliers

During 2022, our commercial relations with 470 national and international suppliers included 99 local suppliers of Breña, to whom a total of USD \$662,293 was invoiced. This amount is extremely important because it injects dynamism into the local economy and corresponds to 0.42% of the total payment made to all suppliers in Block 95.

[SASB EM-EP-420a.4] Discussion of how price and demand for hydrocarbon and/or climate regulation influence the capital expenditure strategy for exploration, acquisition, and development of assets

Taking into account policies and regulations on GHG reduction, we have not yet carried out an analysis of how climate regulation has influenced capital investment strategies for the exploration, acquisition, and development of assets.

However, we have carried out economic assessments of all investment projects to analyze their cost-effectiveness and feasibility. We performed these analyses through the projection of current prices and the determination of the amount of income from the cash flow that the investment can generate.

In this sense, at exceptionally low prices, less than USD \$40 per barrel (bbl), some investments may not be viable for the Company, and when this happens, the project is not executed. Likewise, we perform an operating netback analysis²⁸ of the profitability obtained from sales in each market and evaluate the price at which the operation is profitable with prices below USD \$40/bbl.

Regarding crude oil demand, we project sales for the design of operations and production projections for each year.

Based on the amount of oil we can sell, we devise the drilling plan for the year, and the budget required is presented to the Board of Directors. It is worth noting that an overall decrease in hydrocarbon consumption, due to the energy transition, directly impacts the price of crude oil and, hence, causes a decrease in netbacks.



²⁸ Operating netback is a net measure of oil and gas sales revenues of royalties, production, and transportation expenses.

[SASB EM-EP-420a.2] Estimated carbon dioxide emissions embedded in proved hydrocarbon reserves

Based on the calculation of proven reserves for PetroTal and according to the calorific value²⁹ and the effective carbon dioxide emission factor, 21,057 million kg of carbon dioxide potential was estimated for 2022.

Table 35. Potential carbon dioxide emissions from proven hydrocarbon stocks

| Information required | Unit of measure | 2020 | 2021 | 2022 |
|------------------------------------------------|-----------------------|----------------|----------------|----------------|
| Tested reserves in gigagrams | Gg | 3,329 | 5,584 | 6,791 |
| Net calorific value in terajoules per gigagram | TJ/Gg | 42.3 | 42.3 | 42 |
| Effective carbon dioxide emission factor | KgCO ₂ /TJ | 73,300 | 73,300 | 73,300 |
| Potential emissions in KgCO₂ | KgCO ₂ | 10,322,020,029 | 17,313,638,767 | 21,057,606,585 |



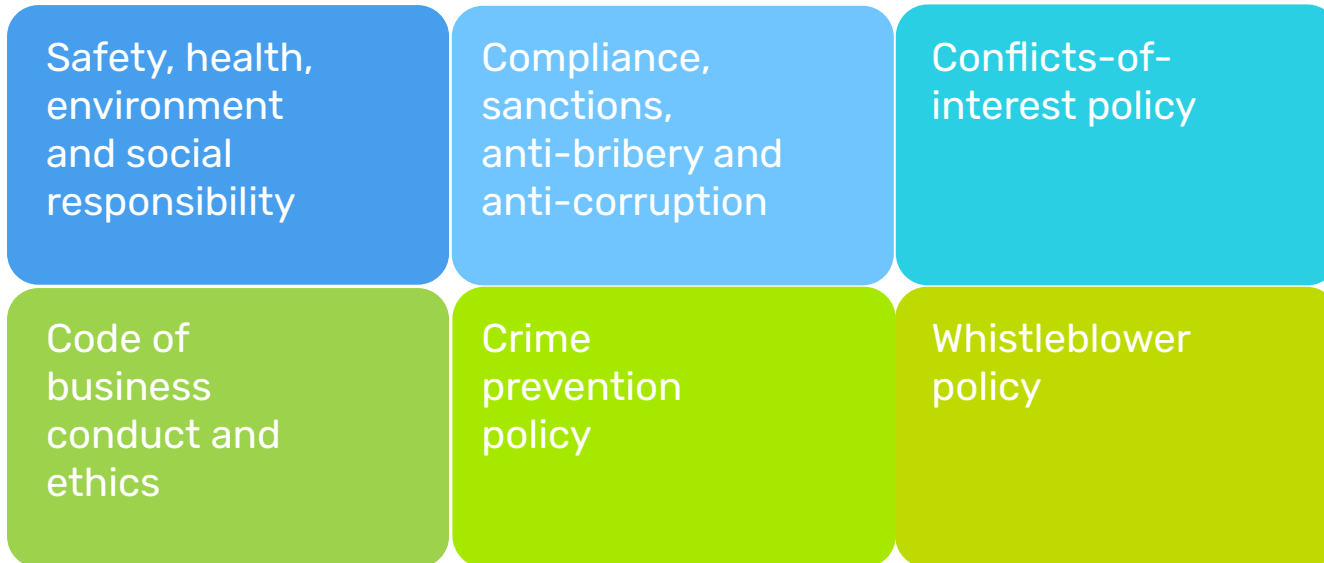
²⁹ The amount of heat released by a unit weight or unit volume of a substance during complete combustion.

Corporate ethics

[SASB EM-EP-510a.2] Description of the management system for prevention of corruption and bribery throughout the value chain

We have a system of management and due diligence procedures based on the establishment of policies at the highest level to manage the risks of corruption and bribery internally and in our value chain. The system is based mainly on clear policies, training, monitoring, investigative and corrective measures, and maintaining whistleblowers' anonymity. The compliance, sanctions, and anti-corruption policy prohibit corruption and bribery in all its forms and apply to all our collaborators,³⁰ contractors, and subcontractors in all the contracts that we sign.

In addition, we have the following policies that also apply to all our collaborators, contractors, and subcontractors:



In our management system and due diligence procedures, we have developed:

- 1. Training and awareness:** We provide regular training to our employees and share via email a training program called #WednesdayOfIntegrity to reinforce an anti-bribery and anti-corruption culture, as well as strengthen other Company values.
- 2. Complaint and complainant protection channels:** We adopted the whistleblower policy of PetroTal Corp., which oversees the whistleblower channel. The channel allows incidents to be reported anonymously.
- 3. Commitment to transparency and integrity:** Through the crime prevention policy, we ensure that we have a model of organization, administration, and supervision to prevent money laundering, financing of terrorism, bribery, collusion, and influence peddling in strict compliance with the laws and sanctions regulations of Canada,³¹ the European Union, the United Kingdom³², and the United States.³³

³⁰ Collaborators include local personnel.
³¹ The Corruption of Foreign Public Officials Act
³² United Nations' UK Bribery Act
³³ The Foreign Corrupt Practices Act

[GRI 205-1] Operations assessed for risks related to corruption

At PetroTal, we develop strategies to assess the various risks to which the Company is exposed. Between 2019 and 2020, we developed risk assessment studies to initiate the implementation of the crime prevention model, which includes five types of criminal activity: money laundering, financing of terrorism, bribery of national or foreign public officials, collusion, and influence peddling. As a result, a risk manual was prepared, strategic and significant risk assessments were carried out, and a crime prevention model was designed in accordance with corporate policies (Code of Business Conduct and Ethics, Anti-bribery, Anti-corruption and Bribery Policy, Whistleblower Policy), Law No. 30424 and its regulations, and in accordance with the ISO 37001. Between 2020 and 2022, we conducted a risk assessment of 100% of the Company’s operations (Block 95 and administrative offices). At the end of 2022, with the assistance of a specialized consulting firm, the development and implementation of the crime prevention model resumed and is expected to be completed by end of 2023.

[GRI 205-2] Communication and training about anti-corruption policies and procedures.

In accordance with our Compensation and Corporate Governance Committee, members of the governing body are periodically informed of anti-corruption policies and procedures:

Table 36. Total number and percentage of governance body members informed of anti-corruption policies and procedures by region

| Information required | Unit of measure | 2022 | | | |
|-------------------------------------------------------------------------------------------|-----------------|------|--------|------|--------|
| | | US | Europe | Peru | Canada |
| Number of members of the governing body | # | 1 | 4 | 1 | 1 |
| Number of governing body members informed of anti-corruption policies and procedures | # | 1 | 4 | 1 | 1 |
| Percentage of governance body members informed of anti-corruption policies and procedures | % | 100% | 100% | 100% | 100% |

Although anti-corruption training has not yet been given to the governing body members, our employees are aware of our policies and procedures and receive anti-corruption training, as shown below.



Table 37. Total number and percentage of employees to whom anti-corruption policies and procedures have been communicated, by region

| LIMA | | | | | | | | | |
|---------------------------------------------|----------------|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------|----------------|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------|----------------|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------|
| Job category | 2020 | | | 2021 | | | 2022 | | |
| | # of employees | # of employees who have been informed of anti-corruption policies and procedures | % of employees who have been informed of anti-corruption policies and procedures | # of employees | # of employees who have been informed of anti-corruption policies and procedures | % of employees who have been informed of anti-corruption policies and procedures | # of employees | # of employees who have been informed of anti-corruption policies and procedures | % of employees who have been informed of anti-corruption policies and procedures |
| Analysts/Assistants | 7 | 0 | 0% | 11 | 11 | 100% | 10 | 3 | 30% |
| Coordinators/Mid-Level professionals | 15 | 2 | 13% | 23 | 23 | 100% | 41 | 17 | 41% |
| Middle management/Experienced professionals | 11 | 1 | 9% | 12 | 12 | 100% | 15 | 5 | 33% |
| Senior management | 4 | 0 | 0% | 4 | 4 | 100% | 3 | 1 | 33% |

| LORETO | | | | | | | | | |
|---------------------------------------------|----------------|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------|----------------|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------|----------------|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------|
| Job category ³⁴ | 2020 | | | 2021 | | | 2022 | | |
| | # of employees | # of employees who have been informed of anti-corruption policies and procedures | % of employees who have been informed of anti-corruption policies and procedures | # of employees | # of employees who have been informed of anti-corruption policies and procedures | % of employees who have been informed of anti-corruption policies and procedures | # of employees | # of employees who have been informed of anti-corruption policies and procedures | % of employees who have been informed of anti-corruption policies and procedures |
| Analysts/Assistants | 1 | 0 | 0% | 6 | 6 | 100% | 8 | 4 | 50% |
| Coordinators/Mid-Level professionals | 14 | 8 | 57% | 21 | 21 | 100% | 24 | 5 | 21% |
| Middle management/Experienced professionals | 4 | 0 | 0% | 4 | 4 | 100% | 5 | 0 | 0% |

³⁴ There is no number relating to senior management that have been trained in anti-corruption, since there are no employees in this labor category in Loreto.

Table 38. Total number and percentage of employees who have received anti-corruption training, by region

| LIMA | | | | | | | | | |
|---------------------------------------------|----------------|-------------------------------------------|-------------------------------------------|----------------|-------------------------------------------|-------------------------------------------|----------------|-------------------------------------------|-------------------------------------------|
| Job category | 2020 | | | 2021 | | | 2022 | | |
| | # of employees | # of employees trained in anti-corruption | % of employees trained in anti-corruption | # of employees | # of employees trained in anti-corruption | % of employees trained in anti-corruption | # of employees | # of employees trained in anti-corruption | % of employees trained in anti-corruption |
| Analysts/Assistants | 7 | 0 | 0% | 11 | 11 | 100% | 10 | 3 | 30% |
| Coordinators/Mid-Level professionals | 15 | 2 | 13% | 23 | 23 | 100% | 41 | 17 | 41% |
| Middle management/Experienced professionals | 11 | 1 | 9% | 12 | 12 | 100% | 15 | 5 | 33% |
| Senior management | 4 | 0 | 0% | 4 | 4 | 100% | 3 | 1 | 33% |

| LORETO | | | | | | | | | |
|---------------------------------------------|----------------|-------------------------------------------|-------------------------------------------|----------------|-------------------------------------------|-------------------------------------------|----------------|-------------------------------------------|-------------------------------------------|
| Job category | 2020 | | | 2021 | | | 2022 | | |
| | # of employees | # of employees trained in anti-corruption | % of employees trained in anti-corruption | # of employees | # of employees trained in anti-corruption | % of employees trained in anti-corruption | # of employees | # of employees trained in anti-corruption | % of employees trained in anti-corruption |
| Analysts/Assistants | 1 | 0 | 0% | 6 | 6 | 100% | 8 | 4 | 50% |
| Coordinators/Mid-Level professionals | 14 | 8 | 57% | 21 | 21 | 100% | 24 | 5 | 21% |
| Middle management/Experienced professionals | 4 | 0 | 0% | 4 | 4 | 100% | 5 | 0 | 0% |

Table 39. The total number and percentage of business partners to whom anti-corruption policies and procedures have been communicated, broken down by type of partner

| Job category | 2020 | | | 2021 | | | 2022 | | |
|--------------|----------------|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------|----------------|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------|----------------|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------|
| | # of employees | # of employees who have been informed of anti-corruption policies and procedures | % of employees who have been informed of anti-corruption policies and procedures | # of employees | # of employees who have been informed of anti-corruption policies and procedures | % of employees who have been informed of anti-corruption policies and procedures | # of employees | # of employees who have been informed of anti-corruption policies and procedures | % of employees who have been informed of anti-corruption policies and procedures |
| Suppliers | 391 | 391 | 100% | 509 | 509 | 100% | 470 | 470 | 100% |

Since the beginning of our contractual relationship with our clients, we have been sharing our corporate policies. This ensures that our business partners are fully informed and aligned with our values and business approaches.

[GRI 205-3] Confirmed incidents of corruption and actions taken

Between 2020 and 2022, there were no confirmed incidents of corruption or cases that would have led to dismissals or any disciplinary action. There were also no confirmed cases where contracts with business partners were terminated or not renewed for corruption-related infringements, and no public legal cases related to corruption were brought against PetroTal or its collaborators.

Environmental and social approach

[SASB EM-EP-530a.1] Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry

During 2022, we faced regulatory changes associated with social and environmental issues that led us to adapt our business model. Faced with these changes, different areas of the Company have developed strategies to minimize risks and generate opportunities. The HR area holds weekly meetings with an external legal consultant to keep abreast of updates in labor regulations. The OSH and environmental areas are kept up to date by periodically reviewing regulatory updates and participating in the committees of business associations, such as the SNMPE, and annually updating the matrix of legal requirements through a legal consultant. Additionally, the legal area reviews regulatory updates and, if applicable to our operation, they are shared with the corresponding area for implementation.





Efforts to manage risks and opportunities in relation to these aspects in 2022 were focused on areas including:

Climate change:

As part of the inclusion of climate change in environmental regulations, we implemented an emissions reduction plan, carrying out a climate action diagnosis (review of projects with potential to reduce GHG emissions) and coordinating with the SERNANP and the Ministry of the Environment. We have also performed carbon footprint calculations since 2019. In 2022, we were able to register our carbon footprint in the Ministry of the Environment's platform.

Occupational health and safety:

The OSH area prepared risk studies within the framework of the new regulations and with a favorable opinion of the Supervisory Body for Investment in Energy and Mining.

Relationship with communities:

We participated in committees of business associations and in dialogue spaces to discuss regulatory changes related to the communities.

Biodiversity:

We participated in committees of business associations where we disseminated regulatory updates on environmental management. We also participated in the Sustainable Development Award of the SNMPE, which consisted of recognizing the best environmental and social management practices implemented by mining and energy companies that contribute to the progress and well-being of their neighboring communities.

Human rights:

We participated in the Human Rights Committee of the SNMPE, where updates are provided on human rights standards and how companies can contribute. We also participated in the working group of the National Action Plan on Businesses and Human Rights 2021-2025, into which the United Nations Guiding Principles and other international standards are incorporated, as well as national public policies, to guarantee protection and respect for human rights in all business activities in the countries.

5

GRI and SABS Table of Contents

PetroTal GRI content index

| Statement of use: | | PetroTal has prepared the report in accordance with the GRI Standards for the period from January 1 to December 31, 2022 | | | | | |
|---------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------------|------------------|-------------------------------------------------------------------------------------------|--------|-------------|------------------------------------|
| GRI 1 used: | | GRI 1: Fundamentals 2021 | | | | | |
| Applicable industry standards: | | GRI 11: Oil and Gas Sector 2021 | | | | | |
| GRI standard | Content | Name of GRI content | Page/URL/Comment | Omission | | | Standard Ref. No. SECTORIAL GRI |
| | | | | Omitted requirement | Motive | Explanation | |
| GRI 2: General disclosures 2021 | GRI 2: General contents 2021 | | | | | | |
| | Profile of the organization | | | | | | |
| | 2-1 | Organizational details | | | | | |
| | 2-6 | Activities, value chain, and other business relationships | | | | | |
| | 2-7 | Employees | | PetroTal does not have employees without guaranteed hours | | | |
| | 2-8 | Workers who are not employees | | | | | |
| | Strategy | | | | | | |
| | 2-22 | Statement on sustainable development strategy | | | | | |
| | Ethics and integrity | | | | | | |
| | 2-23 | Policy commitments | | | | | |
| | 2-24 | Embedding policy commitments | | | | | |
| | 2-25 | Processes to remediate negative impacts | | | | | |
| | 2-26 | Mechanisms for seeking advice and raising concerns | | | | | |
| | 2-27 | Compliance with laws and regulations | | | | | |
| | Governance | | | | | | |
| 2-9 | Governance structure and composition | | | There are no stakeholders or underrepresented groups on PetroTal Corp. Board of Directors | | | |

| | | |
|-------------------------------|-----------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2-10 | Nomination and selection of the highest governance body | |
| 2-11 | Chair of the highest governance body | |
| 2-12 | Role of the highest governance body in overseeing the management of impacts | |
| 2-13 | Delegation of responsibility for managing impacts | |
| 2-14 | Role of the highest governance body in sustainability reporting | |
| 2-15 | Conflicts of interest | |
| 2-16 | Communication of critical concerns | |
| 2-17 | Collective knowledge of the highest governance body | For the reporting period, there were no measures in place to increase the Board's collective knowledge, skills, and experience in sustainable development. On an ongoing basis, however, Board members are encouraged to communicate with management, legal counsel, the corporation's Designated Advisor, and where appropriate, the corporation's auditors and technical consultants to keep abreast of industry trends, developments, and changes in legislation, with the assistance of management, and to attend industry-related seminars and visit the company's operations |
| 2-18 | Evaluation of the performance of the highest governance body | |
| 2-19 | Remuneration policies | |
| 2-20 | Process to determine remuneration | |
| 2-21 | Annual total compensation ratio | |
| Stakeholder engagement | | |
| 2-29 | Approach to stakeholder engagement | |
| 2-30 | Collective bargaining agreements | |
| Reporting practices | | |
| 2-2 | Entities included in the organization's sustainability reporting | |

| | | | |
|---------------------------------------------------------------------|------------------------|------------------------------------------------|-------------------------------------------------------------------------------------|
| | 2-4 | Restatements of information | |
| | 2-3 | Reporting period, frequency, and contact print | |
| | 2-5 | External assurance | The 2022 Sustainability Report has not been verified by an independent third party. |
| GRI 3: Material Topics 2021 | Material issues | | |
| | 3-1 | Process to determine material topics | |
| | 3-2 | List of material topics | |
| Applicable GRI sector standard topics considered nonmaterial | | | |

Some of the material issues identified in the Oil and Gas sector standard, although independently not considered material, are partially included in some cases within the nine material issues that PetroTal has identified as material. The following is the explanation for these issues:

| Material subject | Explanation |
|-------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Air emissions and GHG emissions | Information on these material topics is included in the biodiversity and ecosystems chapter. |
| Waste | PetroTal performs waste management in accordance with the Law on Integrated Solid Waste Management of Peru (Legislative Decree No. 1278), its regulation (DS N°14-2017-MINAM), and PetroTal's Integrated Policy. The solid waste management program establishes general guidelines for the management of solid waste, its generation, collection, classification, temporary storage, transportation, and final disposal. This information is available to PetroTal and will be reported in more detail in the 2023 report. |
| Water and effluents | Information related to water extraction and discharge is included in the material topic of biodiversity and ecosystems. Information related to Contents 303-1 Interaction with water as a shared resource, 303-2 Management of impacts related to water discharges, and 303-5 Water consumption will be reported in greater detail in the 2023 report. |
| Closure and rehabilitation | In 2022, PetroTal abandoned the L4 platform, enabled by the previous operator, as indicated in the Partial Abandonment Plan approved by the MINEM within the framework of the Peruvian government's regulatory obligation and our commitment to care for the environment and the communities in which we operate. The activities carried out were (1) Removal of the first section of piles from platform L4 to L2, (2) Taking the cement and soil mixture to Location 2 and sending it into a safety landfill, (3) Revegetation of the area, and (4) Monitoring of the flora and fauna of the area for three years. This information is available from PetroTal and will be reported in more detail in the 2023 report. In addition, information on the contents of 402-1 Minimum notification deadlines for operational changes and 404-2 Programs to improve employee competencies and transition assistance programs are reported within the material topics. |
| Employment practices | The information on the material topic of employment practices is embedded in the material topic of health and safety in relation to training and education, employment, worker and company relations, and in the material topic of human rights in relation to the social assessment of suppliers. |
| Nondiscrimination and equal opportunities | The information associated with the material topic of nondiscrimination and equal opportunities is included in the chapters on health and safety and human rights. |

| | |
|------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Economic impacts | The information on this material topic is included in the business continuity chapter. |
| Conflict and security | The information associated with conflicts of interest is immersed in the material topic of human rights. |
| Rights of indigenous peoples | The information associated with the rights of indigenous peoples is immersed in the material topic of human rights. |
| Anti-competitive behavior | This issue is not considered material as the characteristics of hydrocarbons make the demand for the product specific and do not give rise to situations involving unfair competition. |
| Anti-corruption | The information on the material topic of anti-corruption is included in the chapter on business continuity. |
| Payments to governments | The information on this topic is included within the material topic of business continuity in relation to economic performance. The information associated with the contents of 207 Taxation will be evaluated in a future report. |
| Public policy | Policy information is not considered a material issue for this reporting period. However, directors, officers, employees, consultants, and contractors involved in the political process should do so on their own time and should take care to separate their personal activities from their association with PetroTal. |

Thematic contents

| GRI standard | Content | Name of GRI content | Page/URL/Comment | Omission | | | Standard Ref. No. SECTORIALGRI |
|-----------------------------------|---------|-------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------------|--------|-------------|--------------------------------|
| | | | | Omitted requirement | Motive | Explanation | |
| ENVIRONMENTAL MANAGEMENT | | | | | | | |
| Material topic: | | Biodiversity and ecosystems | | | | | |
| GRI 3: Material topics 2021 | 3-3 | Management of material topics | | | | | 11.4.1 11.6.1 |
| GRI 303: Water and effluents 2018 | 303-3 | Water withdrawal | | | | | 11.6.4 |
| | 303-4 | Water discharge | | | | | 11.6.5 |
| GRI 304: Biodiversity 2016 | 304-1 | Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas | | | | | 11.4.2 |
| | 304-2 | Significant impacts of activities, products, and services on biodiversity | | | | | 11.4.3 |
| | 304-3 | Habitats protected or restored | | | | | 11.4.4 |
| | 304-4 | IUCN Red List species and national conservation list species with habitats in areas affected by operations | | | | | 11.4.5 |

| Material topic: | | Spill prevention | | | |
|------------------------------------|-------|---------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| GRI 3: Material topics 2021 | 3-3 | Management of material topics | | | 11.8.1 |
| GRI 306: Waste 2020 | 306-3 | Waste generated | | | 11.8.2 |
| Material Topic: | | Climate change | | | |
| GRI 3: Material topics 2021 | 3-3 | Management of material topics | | | 11.1.1 11.2.1 11.3.1 |
| GRI 201: Economic performance 2016 | 201-2 | Financial implications and other risks and opportunities due to climate change | | | 11.2.2 |
| GRI 305: Emissions 2016 | 305-1 | Direct (scope 1) GHG emissions | | | 11.1.5 |
| | 305-2 | Energy indirect (scope 2) GHG emissions | | | 11.1.6 |
| | 305-3 | Other indirect (scope 3) GHG emissions | | | 11.1.7 |
| | 305-4 | GHG emissions intensity | | | 11.1.8 |
| | 305-5 | Reduction of GHG emissions | | | 11.2.3 |
| | 305-6 | Emissions of ozone-depleting substances | PetroTal does not produce, import, or export ozone-depleting substances. | | NA |
| | 305-7 | Nitrogen oxides (NOx), sulfur oxides (Sox), and other significant air emissions | a. Significant air emissions in kilograms or multiples for each of the following: i. Nox ii. Sox iii. Persistent organic pollutants (POP) iv. Volatile organic compounds (VOC) v. Hazardous air pollutants (PAH) vi. Particulate matter (PM) | Information not available | PetroTal measures its emissions of Nox, Sox, and other significant air emissions on a monthly basis in mg/Nm3. This information is expected to be provided in the corresponding units (kilograms or multiples) and |

| | | | | | | |
|----------------------|-------|---------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-------------------------------------------------------|--------|
| | | | | vii. Other standard categories of air emissions identified in relevant regulations | on an annual basis in the 2023 Sustainability Report. | |
| | | | | b. The source for the emission factors used | | |
| | | | | c. The standards, methodologies, assumptions, and calculation tools used | | 11.3.2 |
| GRI 302: Energy 2016 | 302-1 | Energy consumption within the organization | | | | 11.1.2 |
| | 302-2 | Energy consumption outside the organization | | | | 11.1.3 |
| | 302-3 | Energy intensity | | | | 11.1.4 |
| | 302-4 | Reduction of energy consumption | For the reporting period, there was no reduction in energy consumption due to the increase in production. PetroTal considers 2022 the base year that has been used to build reduction plans, and this information is expected to be provided in the 2023 Sustainability Report | | | NA |

| SOCIAL MANAGEMENT | | | |
|----------------------------------------------------------------|-------|----------------------------------------------------------------------------------------------------------------|---------|
| Material topic: | | Dialogue with stakeholders | |
| GRI 3: Material topics 2021 | 3-3 | Management of material topics | 11.10.1 |
| GRI 2: General disclosures 2021 | 2-29 | Approach to stakeholder engagement | 11.15.1 |
| | 2-28 | Membership associations | NA |
| Material topic: | | Human Rights | |
| GRI 3: Material topics 2021 | 3-3 | Management of material topics | 11.11.1 |
| GRI 2: General disclosures 2021 | 2-23 | Policy commitments | NA |
| GRI 406: Nondiscrimination 2016 | 406-1 | Incidents of discrimination and corrective actions taken | 11.11.7 |
| GRI 407: Freedom of association and collective bargaining 2016 | 407-1 | Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk | 11.13.2 |
| GRI 409: Forced or compulsory labor 2016 | 409-1 | Operations and suppliers at significant risk for incidents of forced or compulsory labor | 11.12.2 |
| GRI 410: Security practices 2016 | 410-1 | Security personnel trained in human rights policies or procedures | 11.18.2 |
| GRI 411: Rights of indigenous peoples 2016 | 411-1 | Incidents of violations involving rights of indigenous peoples | 11.17.2 |
| GRI 414: Supplier social assessment 2016 | 414-1 | New suppliers that were screened using social criteria | 11.10.8 |
| | 414-2 | Negative social impacts in the supply chain and actions taken | 11.10.9 |

| Material topic | | Claims management and community engagement | | | | |
|---------------------------------|-------|------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------------------------------------------------------------------|-----------------------------------------|
| GRI 3: Material topics 2021 | 3-3 | Management of material topics | | | | 11.15.1 |
| GRI 413: Local communities 2016 | 413-1 | Operations with local community engagement, impact assessments, and development programs | | | | 11.15.2 |
| | 413-2 | Operations with significant actual and potential negative impacts on local communities | | | | 11.15.3 |
| Material topic | | Claims management and community engagement | | | | |
| GRI 3: Material topics 2021 | 3-3 | Management of material topics | | | | NA |
| Material topic: | | Occupational health and safety | | | | |
| GRI 3: Material topics 2021 | 3-3 | Management of material topics | | | | 11.9.1 11.10.1 11.11.1 11.14.1 |
| GRI 202: Market presence 2016 | 202-1 | Ratios of standard entry-level wage by gender compared to local minimum wage | a. Where a significant proportion of employees are paid on the basis of minimum wage rules, the relevant ratio of the starting grade salary by gender to the minimum wage should be reported for significant locations of operation. b. Where a significant proportion of other workers (excluding employees) carrying out the organization's activities are paid on the basis of minimum wage rules, describe the measures taken to determine whether these workers | Confidentiality restrictions | This information is confidential to the Company and is therefore not included in this report. | NA |

| | | | | |
|----------------------------------------------|--------|-------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|
| | | | are paid above the minimum wage. c. Whether the local minimum wage is nonexistent or variable at significant locations of operation, by gender. If different minima can be used as a benchmark, the minimum wage used should be reported. d. The definition used for "significant locations of operation" | |
| | 202-2 | Proportion of senior management hired from the local community | For the reporting period, PetroTal has no senior executives hired from the local community. | 11.11.2 11.14.3 |
| GRI 403: Occupational Health and Safety 2018 | 403-1 | Occupational health and safety management system | | 11.9.2 |
| | 403-2 | Hazard identification, risk assessment, and incident investigation | | 11.9.3 |
| | 403-3 | Occupational health services | | 11.9.4 |
| | 403-4 | Worker participation, consultation, and communication on occupational health and safety | | 11.9.5 |
| | 403-5 | Worker training on occupational health and safety | | 11.9.6 |
| | 403-6 | Promotion of worker health | | 11.9.7 |
| | 403-7 | Prevention and mitigation of health and safety impacts on workers directly linked to business relationships | | 11.9.8 |
| | 403-8 | Workers covered by an occupational health and safety management system | | 11.9.9 |
| | 403-9 | Work-related injuries | | 11.9.10 |
| | 403-10 | Work-related ill health | | 11.9.11 |
| GRI 404: Training and education 2016 | 404-1 | Average hours of training per year per employee | | 11.10.6 11.11.4 |
| | | | | |
| GRI 401: Employment 2016 | 401-1 | New employee hires and employee turnover | | 11.10.2 |
| | 401-3 | Parental leave | | 11.10.4 |
| GRI 402: Labor/Management Relations 2016 | 402-1 | Minimum notice periods regarding operational changes | | 11.10.5 |
| GRI 404: Training and education 2016 | 404-2 | Programs for upgrading employee skills and transition assistance programs | | 11.10.7 |

| | | | | | | |
|-----------------------------------------------|-------|--------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------------------------------------------------------------------|--------------------|
| GRI 405: Diversity and equal opportunity 2016 | 405-2 | Ratio of basic salary and remuneration for women to men | a. Ratio of basic salary and remuneration of women to men for each job category classified by significant locations of operation b. The definition used for "significant operating locations" | Confidentiality restrictions | This information is confidential to the Company and is therefore not included in this report. | 11.11.6 |
| MANAGEMENT OF GOVERNMENTS | | | | | | |
| Material subject: | | Business continuity | | | | |
| GRI 3: Material topics 2021 | 3-3 | Management of material topics | | | | 11.14.1 11.20.1 |
| GRI 201: Economic performance 2016 | 201-1 | Direct economic value generated and distributed | | | | 11.14.2 |
| | 201-3 | Defined benefit plan obligations and other retirement plans | | | | NA |
| GRI 203: Indirect economic impacts 2016 | 203-1 | Infrastructure investments and services supported | | | | 11.14.4 |
| | 203-2 | Significant indirect economic impacts | For the reporting period, PetroTal did not identify any transition risks. | | | 11.14.5 |
| GRI 204: Procurement practices 2016 | 204-1 | Proportion of spending on local suppliers | | | | 11.14.6 |
| GRI 205: Anti-corruption 2016 | 205-1 | Operations assessed for risks related to corruption | | | | 11.20.2 |
| | 205-2 | Communication and training about anti-corruption policies and procedures | | | | 11.20.3 |
| | 205-3 | Confirmed incidents of corruption and actions taken | | | | 11.20.4 |

Thematic contents

| SASB standard | Content | SABS content disclosure | Page/URL/Comment | Omission |
|---------------------------------|--------------|---------------------------------------------------------------------------------------------------------------------------------------------------|------------------|--------------------------------------------------------------|
| ENVIRONMENTAL MANAGEMENT | | | | |
| Material topic | | Biodiversity and ecosystems | | |
| Water management | EM-EP-140a.1 | 1) Total fresh water withdrawn, (2) total fresh water consumed, percentage of each in regions with high or extremely high baseline water stress | | |
| | EM-EP-140a.2 | Volume of produced water and flowback generated; percentage (1) discharged, (2) injected, (3) recycled; hydrocarbon content in discharged water | | |
| | EM-EP-140a.3 | Percentage of hydraulically fractured wells for which there is public disclosure of all fracturing fluid chemicals used | | PetroTal does not carry out hydraulic fracturing activities. |
| | EM-EP-140a.4 | Percentage of hydraulic fracturing sites where ground or surface water quality deteriorated compared to a baseline | | PetroTal does not carry out hydraulic fracturing activities. |
| Biodiversity impacts | EM-EP-160a.1 | Description of environmental management policies and practices for active sites | | |
| | EM-EP-160a.3 | Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat | | |
| Material topic | | Spill prevention | | |
| Biodiversity impacts | EM-EP-160a.2 | Number and aggregate volume of hydrocarbon spills, volume in the Arctic, volume impacting shorelines with ESI rankings 8–10, and volume recovered | | |

| Material topic | | Climate change | |
|-----------------------------------|--------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Greenhouse gas emissions | EM-EP-110a.1 | Gross global scope 1 emissions, percentage methane, percentage covered under emissions-limiting regulations | Peru does not have a national emission limit regulation. |
| | EM-EP-110a.2 | Amount of gross global scope 1 emissions from (1) flared hydrocarbons, (2) other combustion, (3) process emissions, (4) other vented emissions, and (5) fugitive emissions | |
| | EM-EP-110a.3 | Discussion of long-term and short-term strategies or plans to manage scope 1 emissions and emissions reduction targets and an analysis of performance against those targets | |
| Air quality | EM-EP-120a.1 | Emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, (3) volatile organic compounds, and (4) particulate matter (PM10) | PetroTal measures its emissions of nitrogen oxides (NOx), sulfur oxides (SOx), and other significant emissions into the air monthly in mg / Nm. PetroTal will report this content in metric tons on an annual basis in future reports. |
| SOCIAL MANAGEMENT | | | |
| Material topic | | Occupational health and safety | |
| Occupational health and safety | EM-EP-320a.1 | (1) Total recordable incident rate (TRIR), (2) fatality rate, (3) near miss frequency rate (NMFR), and (4) average hours of health, safety, and emergency response training for (a) full-time employees, (b) contract employees, and (c) short-service employees | |
| | EM-EP-320a.2 | Discussion of management systems used to integrate a culture of safety throughout the exploration and production life cycle | |
| Critical incident risk management | EM-EP-540a.1 | Process Safety Event (PSE) rates for Loss of Primary Containment (LOPC) of greater consequence (Tier 1) | |
| | EM-EP-540a.2 | Description of management systems used to identify and mitigate catastrophic and tail-end risks | |

| Material topic | | Human Rights | |
|----------------------------------------------------------|--------------|----------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Security, human rights, and rights of indigenous peoples | EM-EP-210a.1 | Percentage of (1) proved and (2) probable reserves in or near areas of conflict | |
| | EM-EP-210a.2 | Percentage of (1) proved and (2) probable reserves in or near indigenous land | This metric is not reported because all of the areas are currently in the buffer zone of the Pacaya Samiria National Reserve. |
| | EM-EP-210a.3 | Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict | |
| Material topic | | Claims management and community engagement | |
| Community relations | EM-EP-210b.1 | Discussion of processes to manage risks and opportunities associated with community rights and interests | |
| | EM-EP-210b.2 | Number and duration of nontechnical delays | |
| CORPORATE GOVERNANCE MANAGEMENT | | | |
| Material topic | | Business continuity | |
| Reserves, valuation, and capital expenditures | EM-EP-420a.1 | Sensitivity of hydrocarbon reserve levels to future price projection scenarios that account for a price on carbon emissions | PetroTal has not analyzed the sensitivity of its reserves to future price projection scenarios that account for the price of carbon dioxide emissions; however, the Company is evaluating the development of this analysis in the future. |
| | EM-EP-420a.2 | Estimated carbon dioxide emissions embedded in proved hydrocarbon reserves | |
| | EM-EP-420a.3 | Amount invested in renewable energy, revenue generated by renewable energy sales | PetroTal is evaluating the implementation of renewable energy projects, such as the use of photovoltaic, geothermal, and hydraulic energy, for different projects, and is expected to implement them by 2024. |

| | | | |
|----------------------------------------------------|--------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | EM-EP-420a.4 | Discussion of how price and demand for hydrocarbons and/or climate regulation influence the capital expenditure strategy for the exploration, acquisition, and development of assets | |
| Business ethics and transparency | EM-EP-510a.1 | Percentage of (1) proved and (2) probable reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index | In 2022, Peru ranked above the bottom 20 of Transparency International's Corruption Perception Index. Therefore, since Peru is not among the 20 lowest positions in the index, it is concluded that PetroTal's proven and probable reserves are not included in this classification. |
| | EM-EP-510a.2 | Description of the management system for prevention of corruption and bribery throughout the value chain | |
| Management of the legal and regulatory environment | EM-EP-530a.1 | Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry | |

OWN CONTENTS

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|---------|--------------------------------|
| PTP-01 | Amount of the Development Fund |



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