



OUR COMMITMENT

2023





Message from the CEO and Chairman of the Board

[GRI 2-22] Statement on Our Commitment 2023.

To Our Stakeholders:

We are pleased to present our fourth report, which highlights our efforts in 2023 to responsibly manage our operations while striving for balanced growth and positive contributions to the local communities. PetroTal continues to focus on developing our oil operations with careful consideration for responsible practices across all levels of our company. In 2023, we achieved significant milestones in the Bretaña Norte Field of Block 95, Peru, which has been a key driver of our production growth.

We remain committed to making informed decisions that support the long-term viability of our business and the well-being of surrounding communities. Responsible management is a continuous journey, and we are dedicated to operating in a manner that aligns with these principles. Our operational and financial achievements in 2023 delivered a financial result of US \$63.7 million, which has reinforced confidence in our operations. Locally, our contributions to the economy through investments, job creation, revenue payments, and the Development Fund for the Puinahua District have been substantial. This Fund aims to support the district's long-term development, with a focus on future generations.

We continue to foster a respectful relationship with the Puinahua community, providing direct support in areas such as health, education, and productive development. Our partnership with the National Service for Natural Protected Areas (SERNANP) remains a cornerstone of our commitment to environmental stewardship, as we collaborate on conservation efforts in the Pacaya Samiria National Reserve.

Through our Biodiversity Monitoring Plan (BMP), we actively monitor and manage the environmental impacts of our operations. This plan is designed to ensure ongoing assessment and implementation of conservation measures.

Human rights are fundamental to our operations. We have developed due diligence processes for our value chain and are working to continuously improve these processes with input from our stakeholders. We also prioritize the safety and well-being of our employees, maintaining a strong focus on occupational risk prevention and improvement in our working environment.

We remain committed to transparency, responsibility, and ongoing dialogue with all stakeholders as we continue our development journey.



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Glossary / Abbreviations

AENOR	Spanish Association for Standardization and Certification
AFE	Authorization for Expenditure
AFP	Pension Fund Managers
AICD	Autonomous Flow Control Device
ANP	National Protected Areas
DAI	Area of Direct Influence
AIDECOBAP	Indigenous Association for the Development and Conservation of Bajo Puinahua
IIA	Area of Influence Indirect
ANP	Natural Protected Area
API	American Petroleum Institute (Gravity)
ESG	Environmental, Social and Governance
Bopd	Barrels of oil per day
CAPEX	Capital Expenditure
CCPS	Center for Chemical Process Safety
CEO	Chief Executive Office
IFC	International Finance Corporation
CISSP	Certified Information Systems Security Professional
CO₂	Carbon Dioxide
DGAAH	General Directorate of Environmental Affairs of Hydrocarbons
EITI	Extractive Industry Transparency Initiative
EMA	Environmental Management Strategy
ERP	Enterprise Resource Planning
ETA	Vent Tree Analysis
FTA	Fault Tree Analysis
G&A	General and Administrative Expense
GHG	Greenhouse Gases
GRI	Global Reporting Initiative
HAZID	Hazard Identification
HAZOP	Hazard and Operability Study

IIAP	Peruvian Amazon Research Institute
BMI	Body Mass Index
INGEPET	International Congress on "Exploration, Exploitation, Processing and Transportation of Hydrocarbons"
ISO	International Organization for Standardization
IUCN/IUCN	International Union for Conservation of Nature
JAP	Puinahua Autonomous Board
KPI	Key Performance Indicator
L2	Location 2
LBS	Social Baseline
LOPA	Layer of Protection Analysis
MIDAGRI	Ministry of Agricultural and Riego Development
MINAM	Ministry of Environment
MINEM	Ministry of Energy and Mines
MMbbbls	Millions of barrels
MWh	Mega Watts per hour
MSTB	Thousands of Stock Tank Barrels
NDC	Nationally Determined Contribution
NSAI	Netherland, Sewell & Associates, Inc.
ODS	United Nations Sustainable Development Goals
OEFA	Office of Environmental Assessment and Oversight
NGOs	Non-governmental Organizations
ONP	North Peruvian Oil Pipeline
ONP	Pension Standardization Office
UN	United Nations Organization
OPEX	Operational Expenditure
OSINERGMIN	Energy and Mining Investment Supervisory Agency
PCM	Presidency of the Council of Ministers
PHA	Preliminary Hazard Analysis (Page 39)
PMA	Environmental Management Plans

PMB	Biodiversity Monitoring Program
PRC	Community Relations Plan
PROCOCES	Conservation and Sustainable Development Program
PROMOSAC	Socio-Environmental Citizen Monitoring Program
WWTP	Wastewater Treatment Plant
RAMSAR	Convention on Wetlands of International Importance
REDD	Reducing emissions from deforestation and forest degradation in developing countries
REDD+	Conservation, sustainable forest management and increasing forest carbon stocks
RNPS	Pacaya Samiria National Reserve
HR	Human Resources
SAP	Data Processing 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 for Natural Areas Protected by the State
SG OSH	Occupational health and safety management system
IMS	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
SST / HSS	Salud y Seguridad en el Trabajo / Health Safety and Security
TI	Information Technology
WHAT IF	Structured brainstorming session to analyze potential risks within an operational process



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GENERAL CHAPTER

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Company Operations

[GRI 2-1] Organizational Details

PetroTal Perú S.R.L., Sociedad Civil de Responsabilidad Limitada, is a private company, subsidiary of PetroTal Energy International (Perú) Holdings B.V. which owns 96.59% and PetroTal Energy Perú B.V. which owns 3.41%. Both are controlled by PetroTal Corp. since December 2017 being the country’s largest onshore crude oil producer since early 2022. We are headquartered in Lima, Peru and maintain offices in Houston, USA.

Our hydrocarbon exploration and exploitation operations are carried out in Block 95, located in the town of Bretaña, in the district of Puinahua, province of Requena, Loreto region, while Block 107, of Petrolífera Petroleum del Perú, a company incorporated in Peru and wholly owned by PetroTal Corp, is currently suspending activities as we are in the process of managing permits as part of the exploration of Block 107.

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

Our company’s strategy emphasizes value creation through the development and exploration of petroleum assets, sustained by our social and environmental commitments expressed in our environmental impact assessment documents, which guide our business decisions. These commitments are reflected in our human rights and healthy, safe, environmental management, social management and sustainability policies and comprehend five fundamental topics: sustainable development, due diligence, environmental management, Human Rights and relationship with our stakeholders. Besides, we guarantee our commitment through more than 70 actions focused on environmental and social aspects and captured in the Environmental Impact Study, which is approved by the National Government and followed by the communities represented by PROMOSAC.

In PetroTal, in 2023 we have remained focused on the development of activities in Block 95, having sold to the market crude oil of Bretaña quality (API° 19.2 low sulfur content). This quality is exclusive to the Bretaña Norte field located in the Northern Amazon of Peru and is purchased by our clients with whom we have contracts in force. In 2023, a total of 5.2 million barrels were sold between the sales contract with Novum Energy (4.6 MMbbls / 87%) and Petroperu (0.7 / 13%). It should be noted that 100% of the sales are transferred from Lot 95 by river to the different sales points (Iquitos Refinery/ONP Station 01) and for sales to Novum, delivery has been directly to the Bretaña Norte field.

In 2023, we supplied crude oil with 8% diluent to our customers (Novum and PETROPERU). On the other hand, although we saw an increase in production, it was limited by transport disruptions due to unfavorable weather conditions which altered river levels in the Amazon. This resulted in the barges being unable to access the canal and load the Bretaña crude oil in its **entirety**.

PetroTal collaborates commercially with the Peruvian Society of Hydrocarbons (SPH - the main industry association), the American Chamber of Commerce of Peru, the Chamber of Industry and Tourism of Loreto, the Chamber of Commerce of the Indigenous Peoples of Peru, and with the National Society of Mining, Petroleum and Energy (SNMPE) through which we have promoted initiatives aimed at stimulating the progress of the industry and supporting various expansion and development projects.

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 free water content, salt content, sulfur content and API gravity. **Our production increased from 4,453,056 barrels per year, in 2022, to 5,200,424 barrels per year, in 2023.**



Sales or marketing:

Crude oil produced in Bretaña is sold through commercial agreements with our customers.

Our products are:



Bretaña crude for delivery to Iquitos Refinery:
API gravity of 20.7° and 8% diluent.

Bretaña crude for export delivery to Brazil:
Minimum API gravity of 18.5.

[GRI 2-7] Employees¹

At PetroTal, our employees are the energy that drives the engine of our growth. As of December 31, 2023, PetroTal Peru had 148 employees, which represents a 40% increase compared to 2022. This significant increase responds to the company’s operational needs and its commitment to fostering a culture of safety. We seek to consolidate our teams and prepare the company for future growth and continuous improvement in all areas of operation. Of the total number of employees, 80% have indefinite contracts.

Table 1. Number of employees by gender and region

Required information	Lima		2022 Loreto		Total		Lima		2023 Loreto		Total	
	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women
Total permanent employees	41	19	21	3	62	22	48	34	29	8	77	42
Total temporary employees	5	7	5	5	10	12	6	10	9	4	15	14
Total of employees	46	26	26	8	72	34	54	44	38	12	92	56

[GRI 2-8] Workers who are not employees²

Table 2. Number of workers not employees

Type of worker.	Quantity 2022	Quantity 2023
Contractors	712	682
Interns ³	11	12
Service Providers - Consultants	6	5
Total	729	699

At the operations, the main activities performed by contractors include drilling, production, construction, surveillance, catering, hospitality, waste disposal, among others. Work with these contractors is executed through contracts and service orders. Consultants or service providers are professionals who offer specialized advice through service contracts.

Our interns support PetroTal’s administrative and operational areas under pre-professional or professional internship agreements.



AS OF DECEMBER 31, 2023, PETROTAL PERU HAD 148 EMPLOYEES, WHICH REPRESENTS A 40% INCREASE COMPARED TO 2022.

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 1. PetroTal considers permanent employees to be those workers with an indefinite contract and temporary employees to be those workers with a contract that ends after the specified period of time has elapsed or when the activity has been completed; in both cases, these workers can be full-time or part-time.
 2. Non-employees are those who perform work for the organization, but do not have an employment relationship with the organization.
 3. This list includes those who are within Law No. 28518 on Training Modalities, which regulates pre-professional 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 carried out during the period from January 1 to December 31, 2023, together with the financial reporting period. The presentation of this report is annual, and this is the 4th report published. The governance section includes data on PetroTal Corp, reflecting the governance structure of the company.

The report is prepared jointly by our areas based on GRI and SASB metrics and subsequent approval by the management responsible for each of the material topics. Subsequently, the report is reviewed and approved by PetroTal Corp, PetroTal’s Chief Executive Officer (CEO) and the Board of Directors.

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

Raúl Farfán.
E-mail: rfarfan@petrotal-corp.com

4. These two international standards have been used to inform our stakeholders about the company’s management in relation to its material ESG issues.

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

Our highest governing body is the board of directors of PetroTal Corp, in charge of the administration of the Corporation’s affairs and daily activities, all for the benefit of its shareholders. We comply with Canadian corporate governance standards appropriate for a publicly traded company, with a code of conduct and a mandate from the Board of Directors. PetroTal Corp. has a mandate for the management of the Board, which defines the criteria for the appointment and selection of its members.⁵

Our board of directors is comprised of 8 members: 1 is an executive of PetroTal and the other 7 are non-executive members, who are considered independent. The seniority of the members ranges from 10 years to less than 1 year of tenure with the company. Two of our directors are women. Each member has experience and skills in areas of vital importance to PetroTal, including finance and regulation, petroleum engineering and operations, auditing, and the energy sector. More information on board members can be found at the following link: Board of Directors - PetroTal Corp. (petrotal-corp.com). It is important to note that the chairman of the board is an external director.

⁵. <https://petrotalcorp.com/wp-content/uploads/2023/08/PetroTal-Board-of-Directors-Mandate-May-30-2018.pdf>

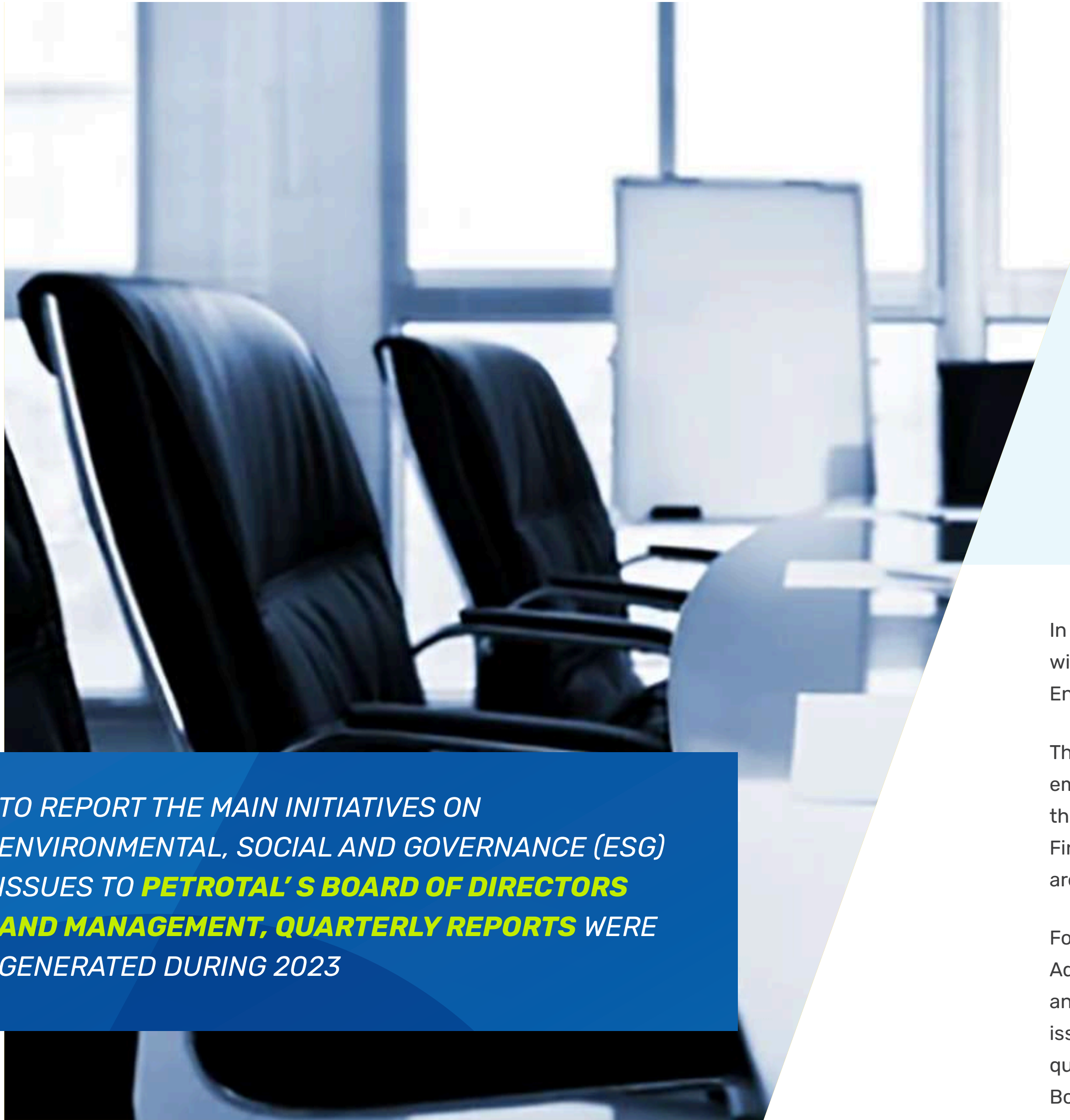
The committees that support the management of the highest governing body are:

<p>1</p> <p>Audit Committee</p>	<p>2</p> <p>Compensation and Corporate Governance Committee</p>	<p>3</p> <p>Reserves Committee</p>	<p>4</p> <p>Health, Safety, Environment, and Corporate Social Responsibility Committee</p>
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The Social Responsibility Committee has the following responsibilities:

- (i) Periodically review health and safety policies and procedures, monitor compliance with such policies, maintain management systems to implement such policies, and report 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.
- (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.





TO REPORT THE MAIN INITIATIVES ON ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) ISSUES TO PETROTAL'S BOARD OF DIRECTORS AND MANAGEMENT, QUARTERLY REPORTS WERE GENERATED DURING 2023

[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 the value for long-term shareholders.**
- **Approve the Corporation's strategic plan; to ensure that processes, controls, and systems are in place to manage the Corporation's business and affairs and to address applicable regulatory and legal compliance issues.**
- **Ensure that the Corporation continuously performs its obligations 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.**
- **Approve the significant policies and procedures by which the Corporation operates and monitor compliance with these policies and procedures and compliance by all directors, officers, and employees with the provisions of the Code of Business Conduct and Ethics.**

In a complementary manner, the management of PetroTal's impacts on the projects in Peru and therefore of the material issues associated with the local and environmental communities is delegated to the Sustainability Management, which for the reporting period includes the Environmental Management, Social Management, Government Relations, and Communications and Image Management.

The Human Resources (HR) and Occupational Health and Safety (OHS) Departments lead the Management of material topics associated with the employee stakeholder group. The management of the material issue of Business Continuity and therefore its associated impacts is delegated to the Planning and Commercial Management, Human Resources Management, Social Management, Environmental Management, Legal and Permits, Finance, Technology, and Information - IT - and Operations Departments. The management of human rights is transversal to all management areas and is led by the Environmental Management and Permits Department and the Sustainability Department.

For the reporting period, PetroTal has the Peru Leadership team, which is comprised of the Department of Operations and Department of Administration and Corporate Affairs; and their respective managements, which make decisions related to material issues, report to the CEO and the CEO in turn to the Board of Directors. Weekly meetings are held to discuss priority sustainability, business continuity and governance issues. To report the main initiatives on environmental, social and governance (ESG) issues to PetroTal's Board of Directors and Management, quarterly reports were generated during 2023. Likewise, through the Annual Sustainability Report, we inform our stakeholders, including the Board of Directors, of our sustainability practices for the 2023 period.

[GRI 2-15] Conflicts of Interest

The Company’s Code of Business Conduct and Ethics establishes guidelines for the prevention and management of conflict-of-interest situations. These situations are defined as those in which an individual’s personal interests interfere, conflict, or appear to directly or indirectly conflict with the obligation to act in the best interests of PetroTal. PetroTal Corp. code of conduct. is available at: [PetroTal-Code-of-Business-Conduct-and-Ethics-May-30-2018-Rev-Aug-25-2021-without-revision-dates.pdf \(petrotalcorp.com\)](https://petrotalcorp.com/PetroTal-Code-of-Business-Conduct-and-Ethics-May-30-2018-Rev-Aug-25-2021-without-revision-dates.pdf)

We constantly inform our stakeholders of the measures we take to prevent conflicts of interest. For example, upon designation or hiring, each member of the PetroTal team, including directors and employees, is required to declare any interest or relationship that may pose a conflict of interest. If any interest or relationship arises after the engagement, immediate disclosure is required. In addition, in any decision-making process that may favor an employee’s personal interests, the employee must refrain from actively participating in such process.

[2-16] Communication of critical concerns

At PetroTal we are committed to handling complaints, claims, and concerns raised by various local stakeholders in a timely, confidential, and objective manner. These complaints may be related to the social, environmental, and operational impacts, direct or indirect, of PetroTal’s activities in its direct and indirect area of influence. This strengthens communication and preventive action. To this end, we have adopted the Whistleblower Policy. This policy establishes procedures that give PetroTal employees or consultants the option to confidentially and anonymously submit any concerns related to activity that may be considered ethically, morally, or legally questionable to Audit without fear of retaliation. For more information go to: <https://petrotalcorp.com/wp-content/uploads/2024/05/PTAL-2024-Circular-FINAL.pdf>

[2-18] Evaluation of the performance of the highest governance body

To ensure that the interests of the different stakeholders are aligned, PetroTal implements the following Board evaluation procedures:

- **Appoint the CEO and other senior officers of the Corporation, approve, upon recommendation of the Corporate Governance and Compensation Council, their compensation, and monitor and evaluate the CEO’s performance against mutually agreed corporate objectives to maximize shareholder value.**
- **Ensure the establishment of a process that adequately provides for the planning of the succession, including appointment, training, and monitoring of senior management.**
- **Establish limits of authority delegated to management.**
- **Develop a written job description for the CEO.**

For the 2023 period, the Board of Directors evaluated its overall performance and its committee’s performance on an ongoing basis. The objective of this evaluation was to contribute to a process of continuous improvement in the execution of the Boards responsibilities. Such a review seeks to identify any areas in which the Corporation’s directors or management believe the Board could make a better collective contribution to the oversight of the Corporation’s affairs. The Board is also responsible for regularly evaluating the effectiveness and contribution of each director, considering the competencies and skills that each director is expected to bring to the Board. The Board relies on informal assessments of effectiveness through formal and informal communications with Board members and through participation with other Board members on committees and Board-related matters.

Annually, the shareholders, through the proxy form, carry out an evaluation of the Board of Directors. In the instance that a Board member obtains a high number of “no” votes, the employment agreement is terminated.



FOR THE 2023 PERIOD, THE BOARD OF DIRECTORS EVALUATED ITS OVERALL PERFORMANCE AND ITS COMMITTEE’S PERFORMANCE ON AN ONGOING BASIS.

IN COMPLIANCE WITH CURRENT NATIONAL REGULATIONS, **PETROTAL HAS DEVELOPED A REMUNERATION POLICY THAT REGULATES THE COMPENSATION OF OUR EMPLOYEES**, AS PART OF OUR BEST PRACTICES, TO ATTRACT, RETAIN AND MOTIVATE PERSONNEL.



[\[2-19\] Remuneration policies](#)

At PetroTal we have the following remuneration guidelines and instances for members of the highest governance body and Senior Executives:

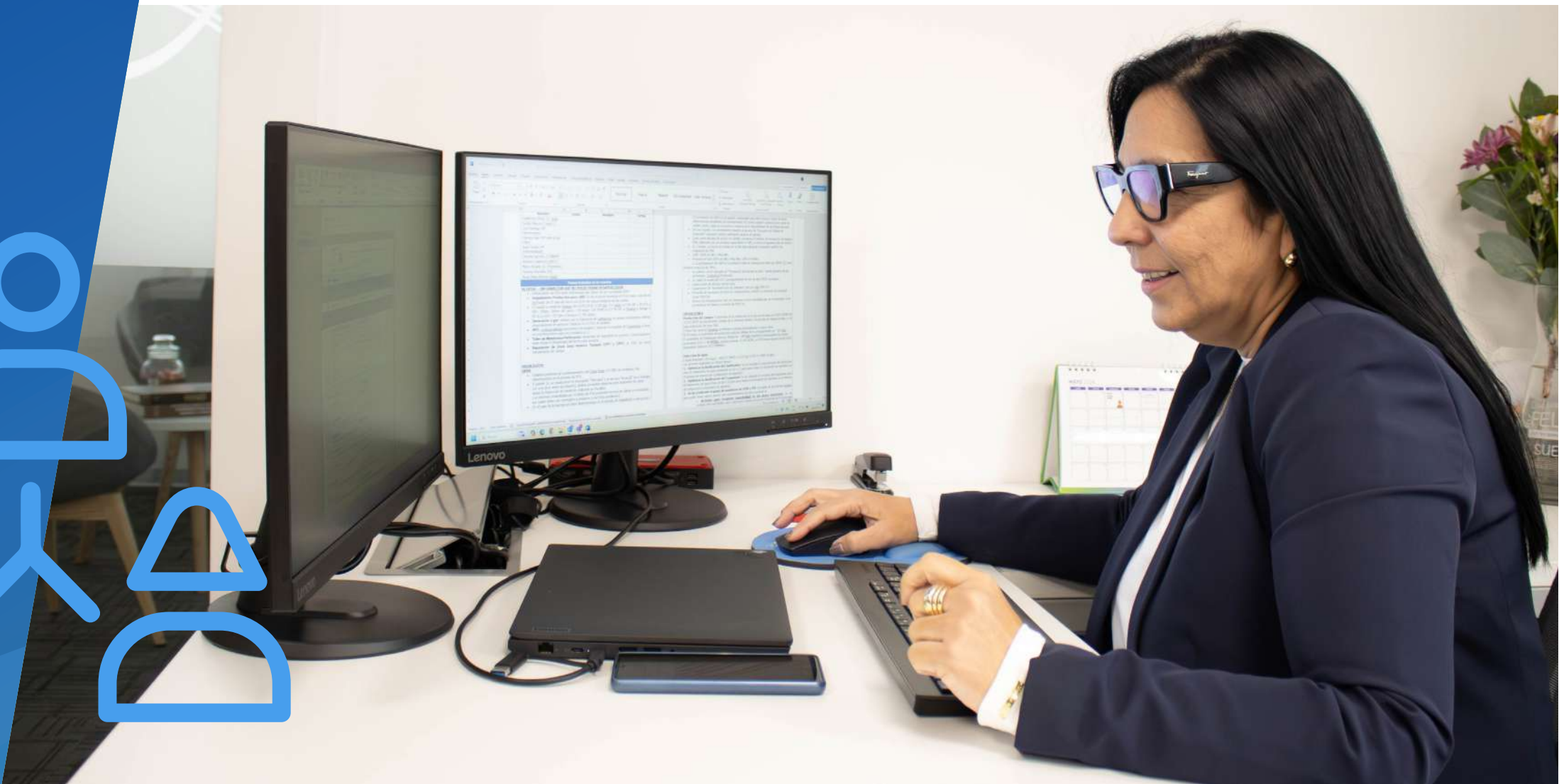
Remuneration of the Directors

The Board of Directors, upon recommendation of the Compensation and Corporate Governance Committee, shall determine and review the form and amount of director compensation.

Remuneration and Corporate Governance Committee

The Board of Directors has adopted a written charter setting forth the responsibilities, powers and operations of the Compensation and Corporate Governance Committee, which include:

- Review and determine the Corporation’s compensation policies with respect to directors, officers, employees, and consultants of the Corporation.
- Propose new nominees to the Board of Directors and advise directors on an ongoing basis.
- Respond to and implement the guidelines established from time to time by the relevant regulatory authorities.



Remuneration

The executive remuneration program that we have adopted and implemented for our executive officers is designed to attract and retain qualified and experienced executives who will contribute to the Corporation’s success. The executive compensation program seeks to ensure that senior executive compensation provides a competitive base compensation package and a strong link between corporate performance and compensation. Executive officers are motivated through the program to enhance long-term shareholder value.

The Corporation’s executive compensation program is structured into three main components: first, base compensation in the form of salary; second, incentive bonuses, which consist of cash payments; and finally, long-term compensation in the form of stock options. Base compensation and incentive bonuses for executives are set on an annual basis, considering various factors such as job responsibilities, contribution to corporate performance, experience, and individual performance. On the other hand, incentive bonuses, delivered in cash, are intended to add a variable component of compensation, linked to corporate and individual executive performance.

The Stock Option Plan was designed to promote the Company’s interests by encouraging participants to acquire common stock. This approach seeks to increase its ownership stake in the company, thus aligning its interests with those of PetroTal.

[\[2-20\] Process to determine remuneration](#)

In compliance with current national regulations, PetroTal has developed a Remuneration Policy that regulates the compensation of our employees, as part of our best practices, to attract, retain and motivate personnel.

PetroTal recognizes that each employee’s remuneration will be based on the category and position to which he/she is assigned. The grades of each position have been determined based on the responsibilities assumed, the budget administered, the number of people the role is responsible for managing and the level of experience required for the position.

The salary bands have been determined considering compensation studies and consultancies of high-level companies specialized in the field and using the Oil & Gas market and the general market as a reference, depending on the position.

Compliance Management



[GRI 2-24] Embedding policy commitments

At PetroTal **we have a series of policies that comprehensively cover the entire company**, with the purpose of promoting responsible business conduct throughout our value chain.

These policies⁶ are fundamental commitments integrated into our Management System, and are complemented by procedures, manuals and other guidelines that facilitate their implementation.

- Human Resources Policy
- Compensation Policy
- Alcohol and Drug Use policy
- Safety, Health, Environmental Management, Social Management and Sustainability, and Human Rights Policy
- Compliance Policy, Anti-corruption, and Anti-corruption Sanctions
- Crime Prevention Policy
- Code of Conduct and Business Ethics
- Whistleblower Policy
- Local component and shared value
- Code of Conduct for Operational Facilities
- Conflict of Interest Policy
- Sexual Harassment Policy

It should be noted that new compliance policies have been approved for the 2023 period, such as the Procurement and Contracts Policy, the Information Security Policy, and the Risk Management Policy.

⁶. <https://petrotal.pe/nosotros/>

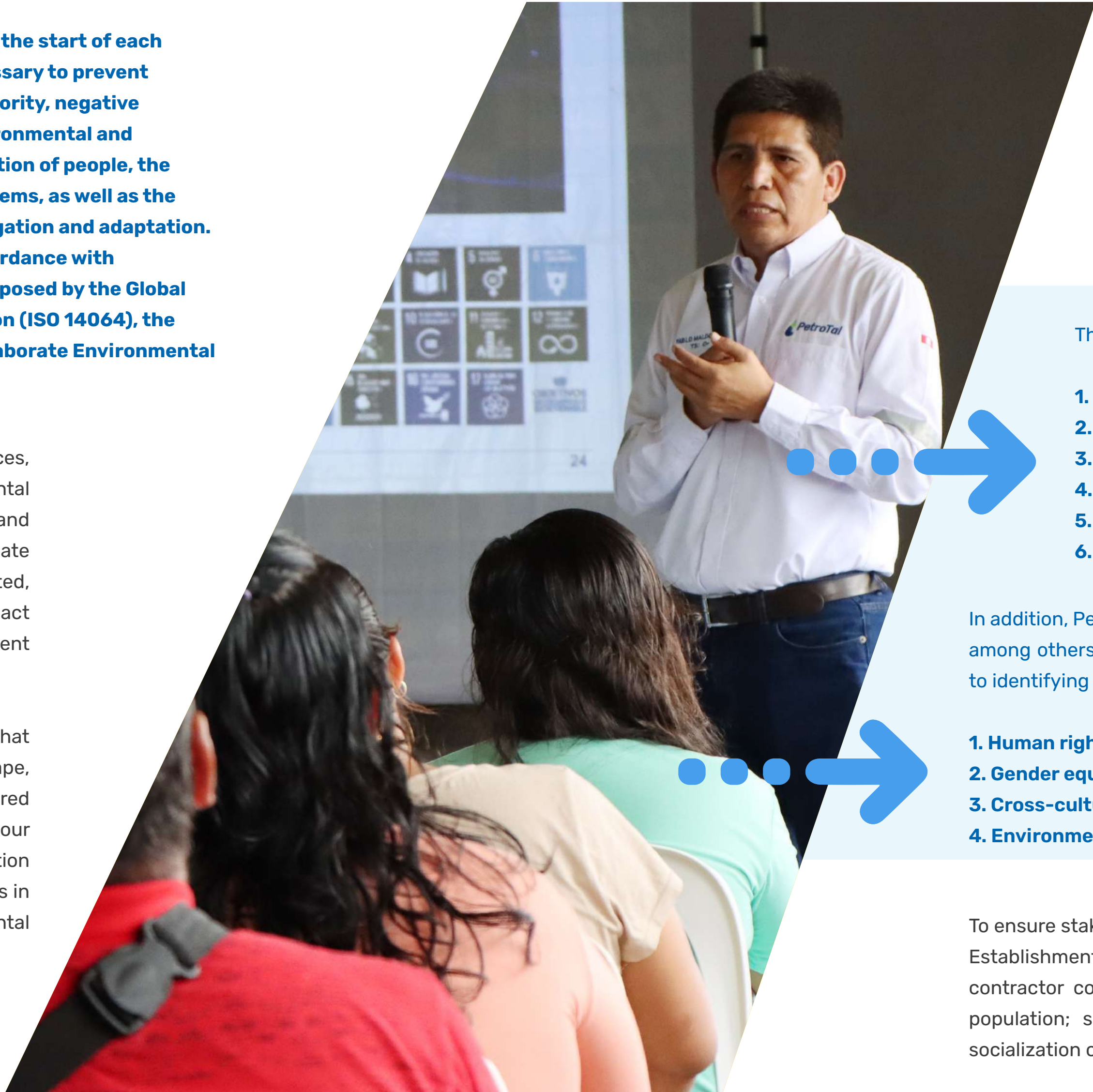
[GRI 2-25] Processes to remediate negative impacts

PetroTal conducts environmental assessments prior to the start of each project and maintains updated control measures necessary to prevent (eliminate), mitigate or compensate, in that order of priority, negative impacts. These assessments enable us to develop environmental and social management plans and strategies for the protection of people, the community, the environment, biodiversity, and ecosystems, as well as the sustainable use of resources, and Climate Change mitigation and adaptation. These analyses and assessments are developed in accordance with international and national standards, such as some proposed by the Global Bank, the International Organization for Standardization (ISO 14064), the IUCN Red List Threatened Species, and the guides to elaborate Environmental Impact Study, defined by the National Government.

At PetroTal, we ensure on-site general environmental practices, considering the location of the project and its high environmental and social sensitivity, as well as the expectations of internal and external stakeholders of the project. To prevent and mitigate the adverse environmental impacts that could be generated, identified on the components from our environmental impact assessment document, the company has established different management plans and programs.

The Environmental Management and Surveillance Plan that includes management measures for soil, air, water, landscape, biodiversity, emissions; a contingency plan for undesired events with special emphasis on water resources; within our Circular Economy Plan we have a program for Minimization and Management of Solid Waste; and to obtain zero net loss in biodiversity at the end of the project we have an environmental compensation program and a restoration program.

7. The Environmental Management and Surveillance Plan is developed by an expert third party and approved by the Government.



On the other hand, we also have a Community Relations Plan, a social management instrument, which is part of the Environmental Management Strategy (EMA) and proposes a set of measures for prevention, control, correction and mitigation of socio-environmental impacts, whose plans and programs are implemented during the development of the Project, according to its stages: construction, operation and maintenance, and abandonment.

The following programs and procedures are included in this plan:

1. Supervision and Control Program (Code of Conduct)
2. Citizen Communication and Information Program
3. Socio-Environmental Citizen Monitoring Program (PROMOSAC)
4. Indemnification Procedure
5. Local Employment Program
6. Local Development Assistance Program

In addition, PetroTal has an Integrated Management System - IMS, which includes, among others, the Complaints and Claims Procedure. There are four approaches to identifying and addressing claims:

1. Human rights approach
2. Gender equity approach
3. Cross-cultural approach and
4. Environmental Focus

To ensure stakeholder engagement we implemented the following strategies: Establishment of dialogue with stakeholders; involvement of PetroTal personnel and contractor companies; utilization of local human resources and training of the local population; support for the welfare of local populations; and communication and socialization of results.

To follow up on the effectiveness of the mechanisms for complaints and claims, which are received and registered exclusively by the Social Management personnel, these are consolidated and the result of their handling is reported at PetroTal’s informative meetings, and during the informative meetings of the members of the Socio-Environmental Citizen Monitoring Program - PROMOSAC and River Surveillance, with special emphasis on the mitigation and correction measures that have been applied for their resolution. The complaint or grievance process will be a participatory process and will not last more than 30 working days.

[GRI 2-27] Compliance with laws and regulations

Table 3. Total number of significant non-compliances with legislation and regulations during the reporting period⁸

Required information.	2023	2022	2021
Cases leading to fines	3	0	2
Cases leading to non-monetary sanctions	0	0	1
Total	3	0	3

Table 4. Total number and monetary value of fines paid during the reporting period for non-compliance with legislation and regulations.

Required information.	2023	2022	2021
Number of fines paid for non-compliance with legislation	2	2	1
Value of total fines paid for non-compliance⁹	189,525	6,038.8	411.7

THE FINES PAID IN 2023 ARE RELATED TO OBSERVATIONS MADE BY AUDITORS OF THE ENERGY AND MINING INVESTMENT SUPERVISORY AGENCY (OSINERGMIN) AND THE ENVIRONMENTAL OVERSIGHT AGENCY (OEFA), SOME OF WHICH ARE STILL UNDER DISCUSSION, AS THEY RELATE TO REGULATORY INTERPRETATIONS.

⁸ These non-compliances are related to law infractions occurred in the industrial area and that were immediately addressed.
⁹ The value of the fines reported is in dollars and were paid once the cases were confirmed, which can be one or two years later.

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

At PetroTal Corp, we have an independent service provider to receive all complaints. Complaints associated with fraud, accounting, internal accounting controls, audit matters or other irregularities, as well as concerns about auditing, or other questionable corporate matters, shall be referred anonymously to the complaints channel available.

We have established accounting policies and procedures, as well as internal controls processes established by market regulators such as Sarbanes Oxley (SOX) to ensure the accuracy and integrity of financial statements and other corporate disclosures, in addition to following all standards for companies reporting to the Canadian, US (second tier) and London (second tier) stock exchanges. These policies define the procedures for handling complaints received regarding 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, or contrary to Company policies. In addition, the confidentiality and anonymity of the complaints filed is assured. Incidents can be reported anonymously through a third-party reporting system provided by the vendor at the following address: <https://reporting.cornerstonegovernance.com/> The login ID is **ptal18PE**

[GRI 2-28] Membership association

In 2023 we partnered or maintained partnerships with various business associations such as the Peruvian Society of Hydrocarbons (SPH), the National Society of Mining, Petroleum and Energy (SNMPE), the National Society of Industries (SNI), the American Chamber of Commerce of Peru (AMCHAM), the Canada-Peru Chamber of Commerce, the Chamber of Commerce, Industry and Tourism of Loreto and the Chamber of Commerce of the Indigenous Peoples of Peru. We actively participate in these guilds on a regular basis through various committees, including those dedicated to sustainability, human rights, communications, operations, among others.



Management of Material Topics



[GRI 3-1] Process to determine material topics

In 2023 we updated our materiality analysis, following the following methodology:

1. Understanding the context of the organization, for which sectoral standards were used 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 interest groups and experts
4. Understanding the context of the organization, through the analysis of material issues versus sectoral standards issues
5. Determining material topics

In this process, governmental and non-governmental entities, social groups and PetroTal employees were consulted.

[GRI 3-2] List of material topics

As a result of the analysis of material topics, we identified the following material topics, to which the Human Resources topic was added in 2023, separating it from Health and Safety, due to the relevance of this topic on its own.

1. Spill prevention
2. Biodiversity and ecosystems
3. Commitment to the surrounding communities
4. Business continuity
5. Complaint management and community participation
6. Human rights
7. Dialogue with interest groups
8. Health and safety
9. Climate change
10. Human talent

Dialogue with interest groups

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

Engaging with our stakeholders is essential to identify risks from impacts generated by our business activities and we recognize opportunities for action that the organization can take to generate positive impacts.

Through communication mechanisms that ensure assertiveness and consistency in our interactions with them, we seek to generate an ecosystem of social peace and coexistence with the populations in our direct area of influence, as well as with our business partners, government entities, associations, employees, and shareholders. The hydrocarbon industry is an industry that is sensitive to opinion in the media and society, so our priority is to have a transparent image.



At PetroTal, we have identified impacts related to stakeholder engagement, which are being addressed, as we will see below:

- **Loss of trust and generation of conflicts with the communities in the area of influence due to lack of timely communication about operational activities.**
- **Loss of confidence of interest groups due to lack of access to transparent information from the company.**
- **Strengthening the right to individual and collective participation.**
- **Integration of the population's expectations.**
- **Communication of topics of interest related to the Project.**
- **Communication on common concerns such as erosion loss affecting the channel and therefore the populations.**



Risk management

To manage these risks, we have an integrated policy where we are committed to promoting dialogue with our stakeholders https://petrotal.pe/wp-content/uploads/2023/04/01_PTP-SIG-PO-001_Politica_Seguridad_Salud_MedioAmbiente_ResponsabSocial_v03-1.pdf

In addition, we have the following mechanisms for communication with the communities:

- **Complaints and claims procedure** (communities).
- **Informative meetings and workshops** in the communities and villages.
- **Suggestion boxes.**
- **Constant visits to the communities and towns** in the area of influence.
- **Issuance of the physical newsletter *El Guacamayo*** at the Permanent Office of Information and Citizen Participation in Bretaña and house-to-house distribution in the local communities and towns of the district.
- **The newsletter is available on PetroTal's webpage <https://petrotal.pe/el-guacamayo/>** and shared through social media and email.
- **Institutional e-mail and institutional telephone** on the web page.
- **Press releases.**
- **Information dissemination related** to operations, projects, and social and environmental initiatives through social networks (LinkedIn, Facebook, X, Vimeo, YouTube).
- **Relationship meetings** with media directors and journalists to strengthen the company's position in times of social peace.
- **Deployment of activities** to guarantee the handling of reliable information regarding the company in specific cases.

- **Management to promote company projects** and initiatives in mass media (TV reports).
- **Informative billboards on specific topics** (especially Fund 2.5) placed in all local communities of Puinahua.
- **Flyers, leaflets, brochures, posters** to inform and/or specify relevant information for the population.
- **Marketing campaign** on Fund 2.5 and the canon for Loreto in Iquitos and Requena.
- **Meetings** with civil associations.
- **Informative events** with civil associations, regional authorities, and national authorities.
- **Reports** to the Environmental Authority (MINEM).
- **Regular meetings** with customers.
- **Inducements** to contractors.
- **Inductions** to local personnel.
- **Training workshops** with journalists.
- **Playful workshops** on oil and theater workshops with environmental themes with school children from Puinahua.
- **Perception study.**
- **Positioning of the PetroTal brand** through participation in different events.



Complaints and Claims

PetroTal keeps a record of the complaints and claims submitted by local stakeholders, containing place of origin (local community), date of reception, description of the complaint (social, environmental, labor), which may be submitted verbally or through the PTP-CSR-FR-001 Local Complaints and/or Claims Record. Social Management personnel record the action taken and the status of the action (date and closure time in days) in the PTP-CSR-FR Complaint and Grievance Closure form. By 2024, we are building community complaint management indicators, which are managed within 30 working days.

In line with our purpose, we have identified 10 stakeholders:



Community

Customers

State

Employees

Suppliers and Contractors

Media and Communications

Guilds/ Associations

Financial Entities

International Certifiers

Shareholders

Through these mechanisms, the social management, communications, and sustainability teams perform the follow up of the requests for access to information, participation in environmental management, community support, complaints and claims, and the suggestion box.

On the other hand, for our workers we deploy:

- **Internal newsletter *Conectados***, which disseminates information on wellness activities and the company’s internal management, including operational, social, and environmental issues.
- **Internal newsletter *Entérate***, with news related to the sector.
- **Integration activities** with workers.
- **Town Hall Meeting**
- **Breakfasts** with General Management.
- **Diagnosis** of internal communication and work environment.

Regarding employees, the Human Resources team has a sexual harassment policy that rejects any type of harassment or bullying in all its forms and deals with cases of harassment through the Intervention Committee.

With them we seek to build relationships of trust, based on dialogue and transparency.
 In 2023 we have the following communication mechanisms with each of our stakeholders:

Table 5. Communication mechanisms with our stakeholders

Mechanisms	Employees	Suppliers	Community and Contractors	State	Customers	Financial	Shareholders Entities	Media	Guilds/ Associations	International Certifiers
Continuous dialogue	x	x	x	x	x	x	x	x	x	x
Corporate policies	x	x	x	x	x	x	x			x
Manuals	x		x							
Meetings	x		x	x				x		
Training workshops			x					x		
Visits to the operation	x		x	x				x		
Sustainability Report	x	x	x	x	x	x	x	x	x	x
El Guacamayo Newsletter	x	x	x	x	x	x	x	x	x	x
Press releases	x	x	x	x	x	x	x	x	x	x
Financial reporting				x			x			
Citizen information and participation office		x	x	x					x	
Email	x	x	x	x	x	x	x	x	x	x
Web site	x	x	x	x	x	x	x	x	x	x
Social networks	x	x	x	x	x	x	x	x	x	x



In general, issues that are relevant to the company are shared through our website, social networks, and media.

- Websites:** petrotalcorp.com; petrotal.pe
- LinkedIn:** www.linkedin.com/company/petrotal; www.linkedin.com/company/petrotaloficial
- X:** x.com/Petro_Tal
- Facebook:** www.facebook.com/petrotaloficial
- Instagram:** www.instagram.com/petrotaloficial
- YouTube:** www.youtube.com/@petrotaloficial
- Vimeo:** vimeo.com/petrotaloficial

Stakeholders receive different approaches in terms of communication strategies given the nature of these groups.

Employees as the stakeholder with whom internal management is most direct, and who receives the greatest impact from organizational decision making, they must be kept informed with greater consistency and proximity of PetroTal's decisions and initiatives that impact them. Communications are carried out through new hire meetings, town halls, area briefings at different levels, training, weekly newsletters and daily news reports sent through the *Conectados* e-mail.

In the case of our business partners, who are the key players in our value chain, communication that goes beyond commercial communications and integrates our environmental and social policies, strategies, and initiatives is needed. With **suppliers and contractors**, we use new hire meetings, training as a space for dialogue and communication, newsletters, messaging, and permanent dialogue. The commercial area leads the relationship with customers through direct communications and periodic meetings.

FOR THE LOCAL COMMUNITIES AND TOWNS, WE CONDUCT PERIODIC INFORMATIVE MEETINGS AND DIRECT COMMUNICATIONS WITH THE POPULATION AND LEADERS IN THE COMMUNITIES, INFORMATIVE WORKSHOPS, IN ADDITION TO THE DISSEMINATION OF INFORMATION THROUGH NEWSLETTERS (EL GUACAMAYO), FLYERS, LEAFLETS, POSTERS, TRIPTYCHS AND BILLBOARDS.

We also maintain an annual commitment to report about the status of our environmental and social commitments, dialogues in Lima and Iquitos where both civil society and government representatives participate and where we exchange information about the project, report on the progress of our commitments and receive recommendations for improvement in socio-environmental management.

Official communication with the **State** is through letters and meetings with the entities, as well as coordination meetings requested through the web portal, where they are recorded. In **media**, we deploy investor presentations, conferences, webcasts to disseminate relevant initiatives, operations performance, and community relations.

The **shareholders** receive all relevant information on project development and operations performance, the sustainability report, financial reports published on the website, investor presentations, conferences, and webcasts. The **guilds** are included in meeting committees for discussion of relevant industry topics.

The material topics should be consulted with stakeholders to gather their respective needs and expectations on each topic distributed as follows:



Table 6. Consultation of material topics with our stakeholders

Mechanisms	Employees	Suppliers and Contractors	Community	State	Customers	Financial Entities	Shareholders	Media	Guilds/ Associations	International Certifiers
Spill prevention	x	x	x	x	x	x	x	x	x	x
Biodiversity and ecosystems	x	x	x	x	x	x	x	x	x	x
Commitment to the communities of direct influence	x	x	x	x	x	x	x	x	x	x
Business continuity	x	x	x	x	x	x	x	x	x	x
Complaint management and community participation	x	x	x	x	x	x	x	x	x	x
Human Rights	x	x	x	x	x	x	x	x	x	x
Dialogue with stakeholders	x	x	x	x	x	x	x	x	x	x
Health and safety	x	x	x	x	x	x	x	x	x	x
Climate change	x	x	x	x	x	x	x	x	x	x



2

ENVIRONMENTAL MANAGEMENT

• Biodiversity and Ecosystems	23
• Spill Prevention	33
• Climate Change	35

Biodiversity and Ecosystems

[GRI 3-3] Management of material topics

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

At PetroTal, we consider it highly important to properly manage environmental impacts and biodiversity and ecosystems care, considering that the operations of Bretaña Norte Development Project - Block 95 are carried out in the Pacaya Samiria National Reserve (RNPS) buffer zone. **Every year we update our impacts assessment to monitor negative effects and manage them according to internal policies and national regulations.**

Since the beginning of the project in 2019, we have identified and managed the following impacts associated with biodiversity and ecosystem management:

- **Loss or damage of species, ecosystems and/or high biodiversity value or protect.**
- **Ecosystems damage due to hydrocarbons or chemical substances spills.**
- **Pollution and loss of soil quality due to leakage of hazardous substances.**
- **Alteration of soil cover due to land removal for wells and expansion into new areas.**
- **Impacts on community's livelihoods and its food security due to damage to local species that are a source for hunting and fishing.**



In order to manage the impacts identified above, we have established actions focused on preventing, correcting, mitigating and/or compensating to reduce biodiversity loss and, therefore, manage the permanence of ecosystems services on which local communities and the Company depend on. The Environmental Impact Study includes a Compensation Plan that responds to the guidelines established by the Environmental Ministry related to the impact's mitigation. PetroTal has established compensation and conservation actions that seek net zero biodiversity loss at the end of the project. Further, we have analyzed these impacts and their associated risks, leading to actions such as the development of the Research Investment Plan on neighboring ecosystems with the potential to increase the number of trees and compensation areas.

With the objective of managing the impacts on terrestrial and aquatic ecosystems protection that surround our operating areas, we are aiming to achieve net zero biodiversity loss by the end of the project, which is why we are incorporating new technologies into our production processes and advancing participatory actions with communities in key important sensitive areas¹⁰. Besides, impacts are managed in accordance with our Environmental Management Strategy (EMA) and the Environmental Management Plans that compose it, are subject to oversight by the state. These plans contain preventive, control, corrective and mitigating measures, focusing on impact prevention and, in case of materialization, mitigation and correction of its consequences. In addition, in the EMA we

contemplate the actual and potential environmental impacts generated by the Development Project - Block 95 field activities in all its stages (construction, operation and maintenance, and abandonment).

On the other hand, aligned with the International Finance Corporation (IFC) sustainability standards, we have established and implemented actions focused on biodiversity conservation and ecosystem services permanence and availability, generating a positive balance between operations and environment.

In this regard, in 2023 we implemented the following control measures:

 **Environmental compensation plan**

 **Restoration plan**

 **Biodiversity Monitoring Plan (PMB - Block 95)**

 **Abandonment monitoring plan for Location 4**

¹⁰ These technologies include a horizontal drilling, which seeks to minimize the impact when drilling from the same spot more than one well. We've been reviewing constantly other technologies to make our processes more efficient.



Compensation Plan:

This plan aims to achieve net zero biodiversity loss¹¹ at the end of the project, thanks to the compensation agreement signed between PetroTal and SERNANP, which establishes three areas of action to achieve this goal:

Pacaya Samiria National Reserve Surveillance and Control Plan

- During 2023, with PetroTal's support, SERNANP was able to implement infrastructure improvements at the "Conservation and Development Centers" PV 16 Yarina - and PV 17 Cahuama. These centers house the park rangers with the necessary equipment for their duties and benefit 140 families that carry out natural resource management activities in the Pacaya sector. The implementation included maintenance and refurbishment, installation of satellite internet, equipment, among others.
- This activity was completed thanks to logistical support for routine and special patrols, achieving 72 routine patrols and 2 special patrols during 2023, in addition to training park rangers in the use of drones.
- The working agreements with the Reserve included support for the development of methodologies to monitor the white lizard and the giant otter, which are priority species in the reserve's Management Plan, which is developing its field phase in 2024.

Participatory Management:

- With our support, it was possible to promote the implementation of 11 conservation programs for the sustainable development of resources and, through joint activities with SERNAP, 6 life plans were developed in the communities (1,018 inhabitants or 264 families).
- Support was provided to the National Reserve for the development of an internship for members of the Pacaya Samiria Reserve (RNPS) in the Machiguenga Communal Reserve and Megantoni Historic Sanctuary, to learn about experiences in the implementation of life plans to improve life quality and living conditions of the communities surrounding the ANPs. We had the involvement of the chairman of the RNPS Management Board in this.
- We promoted decentralized meetings throughout the area of influence of the Pacaya Samiria National Reserve in the following locations: Bretaña, Nauta, Leoncio Prado, Lagunas and Iquitos, with the participation of more than 60 stakeholders: CCNN, Management groups, public and private institutions.
- As part of the strategy for updating the RNPS Master Plan, we supported the development of decentralized meetings throughout the ANP in which 282 stakeholders participated. We also conducted the annual workshop for RNPS staff.
- For the National Reserve's volunteer park ranger program during the year 2023, we promoted the participation of 31 local, national, and international park rangers, who supported different environmental education, renewable natural resource management and landscape activities.
- We provided logistical support for the executive meeting and assembly of the Pacaya Samiria National Reserve Management Committee in six locations in the Reserve with the participation of 60 stakeholders from the buffer zone and the ANP. In addition, we developed the first phase of commercial monitoring of taricaya eggs with nine organizations in the Reserve's area of influence.

¹¹ Net biodiversity loss is defined as the point at which project-related impacts on biodiversity are balanced by measures taken to avoid and minimize impacts of the project, to undertake on-site restoration and finally to compensate for significant residual impacts, if any, on an appropriate geographical scale (IFC, 2012)

Promotion of Sustainable Economic Activities¹²:

These activities are developed in the compensation plan with SERNANP and were approved by the Government through the Environmental Impact Assessment. Some of the developed actions are natural resources diagnosis, management groups formalization to resources exploitation, resources management plans, biological monitoring, resources businesses plans and products marketing. Further, the implementation of those activities let us to obtain the following results:

- Thanks to the cooperation agreement between PetroTal and SERNANP, a diagnosis and management plan for two forest species (Bolaina and Capirona) was completed, benefiting 14 families from five native communities in the Puinahua watershed. We also finalized the proposed monitoring protocol for environmental indicators, economic and social indicators, and the proposed guide for the traceability of the timber resource Bolaina Guazuma crinite in the Pacaya Samiria National Reserve.
- With our support it was possible to manage the implementation of the Business Plan for the development of five Fisheries Management Programs (PROMAPE) in five communities formalized as artisanal fishermen in the Pacaya Samiria National Reserve.
- Lastly, and as the most important milestone of the compensation plan, we contributed to the development of the business plan for taricaya and arawana eggs, in alliance with the Peruvian Amazon Research Institute (IIAP) we have reached the second stage of the Population Genetic Analysis of taricaya turtles *Podocnemis unifilis* in the RNPC, by using microsatellite molecular markers and accompanying commercial articulation of natural resources found in the RNPC. We consider a success the case of the Pacaya company, which for the first time managed to market taricaya eggs, handled within the reserve, vacuum-packed and sold in supermarkets in Iquitos. Through this program, we promote the sustainable use of taricaya eggs and make a significant contribution to the conservation of the species, helping to prevent its extinction. Finally, we presented this public-private collaboration project in the SNMPE's sustainable development contest, winning in the 2023 biodiversity category.



Restoration plan:

This project consists of restoring 7.45 hectares of naturally degraded areas to meet the commitment of net zero biodiversity loss and it was carried out in agreement with the 7 de Junio Native Community and the Peruvian Amazon Research Institute (IIAP)¹³ - which are specialists in restoration of naturally degraded areas and were responsible of measure the plan progress. In 2023 we completed the second year of monitoring in line with the Environmental Restoration Program, which has a 10-year time frame. In addition, we plan to conduct a forest degradation study to select new areas to expand the program during 2024. For the Forestry Center project, we have decided to select the plants from the Genaro Herrera Forestry Center nursery, whose purpose will be to replicate the forest restoration project in other communities.

¹². As it was defined in PetroTal's EIA

¹³. The Program encompasses three main focus areas: the first is reforestation, which focuses on planting and maintaining approximately 8,000 trees; the second is wildlife recovery, achieved through the installation of artificial shelters for animals; and lastly, the third is the restoration of local bird populations, implemented through the provision of nesting sites.



Biodiversity Monitoring Plan – PMB lot 95

The Biodiversity Monitoring Plan is the main tool for monitoring and measuring the environmental impacts caused by the project on ecosystems and their diversity. The implementation of this Plan has allowed us to monitor the behavior of species over time and their relationship with the project, contribute on research or scientific data (i.e. identification of new species such as the batara de cocha), generate scientific value of international importance and ensure that the scientific data collected aims at contributing to the rational use of the ecosystems and species by local communities. Although this tool is part of the control instruments defined to fulfill our environmental obligations outlined in the Environmental Management Strategy (EMA) and supervised by OEFA, we have implemented our own actions focused on technological innovation to improve the implementation results, like directional wells and AIC technology.

This monitoring provides a sequence of information recorded in the field and in different time periods, allowing an understanding of the system behavior over time, evaluate objectives and modify actions in case undesired trends are detected.

Under this framework and as part of our environmental commitments in the EIA and PMA, in PetroTal, we have been executing since 2021, the Biodiversity Monitoring Program (PMB) established in the Detailed Environmental Impact Assessment (EIA-d) of the “Bretaña Norte Oil Field Development Project - Block 95” approved by RD N° 00091-2019-SENACE-PE/DEARD of 27.05.2019.

These efforts aim at fulfilling our commitment to environmental conservation and the sustainability of natural resources in the project’s area of influence, having as objectives the generation of field information to characterize biodiversity, determine trends or changes that help in the identification of potential impacts, and suggest actions that contribute to their mitigation.

Since 2021, we have been carrying out monitoring in two annual seasons (very wet - crescent and wet - ebb) during a period of 12 effective monitoring days, requiring the hiring of a total of 25 workers (10 specialists, 3 support workers and 12 local employees), including the training of local support workers, as well as the supervisors of the Socio-Environmental Citizen Monitoring Program (PROMOSAC) in each of the processes implemented within the framework of the PMB.

From the biological-environmental point of view, the monitoring reports from 2021 to 2023 show a growing trend in the recording of biodiversity per season, estimated at 28%, with a consolidated total of 1,561 species (flora and vegetation 540, terrestrial fauna 857 and 164 species of fish) by 2023.

THE MONITORING REPORTS FROM 2021 TO 2023 SHOW A GROWING TREND IN THE RECORDING OF BIODIVERSITY PER SEASON, ESTIMATED AT 28%, WITH A CONSOLIDATED TOTAL OF 1,561 SPECIES.



THE EMA, THE EMP AND THE OTHER BIODIVERSITY MANAGEMENT MEASURES **DEMONSTRATE OUR ENVIRONMENTAL COMMITMENT** TO THE COMPETENT AUTHORITIES AND TO THE COMMUNITIES IN THE PROJECT'S AREA OF INFLUENCE

Among these reports we highlight the first documented record of *Thamnophilus praecox* "Cocha Antshrike" in Peruvian territory by specialists of Pukuni Consultores, published as a Technical Note in the scientific journal *Ciencia Amazónica* and its subsequent registration in the "List of the Birds of Peru" of the Union of Ornithologists of Peru (UNOP); this finding allowed us to obtain the Sustainable Development Award - SNMPE 2022.

In addition, PMB specialists have developed automatic detection equipment such as camera traps for recording elusive and difficult-to-detect mammals, as well as bioacoustic ultrasound detectors (passive and active) for recording chiropterans, as their own initiative for continuous improvement and technological innovation. The use of bioacoustic ultrasound detectors allowed the recording of Chiroptera (bats) which increased by 45%, from 28 to 51 species recorded, mainly from the group of aerial insectivores, which are difficult to record using conventional capture methods (mist nets).

For the case of mammals, these camera traps have allowed digital records (video and photography) of species among primates and others (*Alouatta seniculus* "Red howler monkey", *Phithecia isabela* "Black howler monkey", *Saguinus illigeri* "Common Pichico", *Potos flavus* "Chozna" and *Tamandua tetradactyla* "Shiwi"); aquatic such as mustelids, *Lontra longicaudis* "Otter" and *Pteronura brasiliensis* "Big river otter", recognized as indicators of healthy aquatic ecosystems; and terrestrial as, *Hydrochoerus hydrochaeris* "Ronsoco", *Myrmecophaga tridactyla* "Flagship anteater", *Tayassu pecari* "Huangana", *Leopardus pardalis* "Tigrillo" and the recently recorded *Herpailurus yaguaroundi* "Jaguarundi or gato moro"; This demonstrates that the presence of these species, which are sensitive to changes in their ecosystem, serves as a strong indicator that the baseline conditions have not been affected. Furthermore, it reflects the maintenance of the ecosystem's conservation status as a result of the management measures implemented in the PMB's influence area and approved by the National Government in the Environmental Impact Study.

It's important to note that the Monitoring Plan is in its beginning and that the results are also related to higher monitoring efforts and control measure's improvements. This plan is projected to a long term so we can establish real species conduct patterns.

Motivated by the fauna records, we set out to learn more about the biodiversity of the project's influence area flora, so we conducted the first study of orchids of the Biodiversity Monitoring Program, becoming the first study of orchids in flooded areas of lowland rainforest. This study resulted in the report of 35 orchid species (three of which are in the process of being identified as potential new species for science), a record that significantly exceeds the report of the initial EIA of Block 95 prepared by Harken Peru, where only 17 species were reported.

The results obtained from the development of the initiatives are contrasted with the 2023 Annual Operating Plan in which we set out the goals related to biodiversity and ecosystems and with the Sustainable Development Goals (SDGs) related to the integrity of terrestrial and freshwater ecosystems (SDG 15. Life of terrestrial ecosystems and SDG 17. Alliances to achieve objectives).



The EMA, EMP and other biodiversity tools have been designed to address regulatory requests from competent authorities and the concerns from the local communities of our area of the Project’s area of influence. These plans and programs have allowed us to better focus our efforts on ecosystem management and biodiversity conservation.

Monitoring of the Location 4 Abandonment Plan:

As part of the assumed commitments in the Abandonment Plan for ex-location 4, revegetation and biological monitoring were carried out to follow up on the restoration of the area, consisting of:

- Two revegetation monitorings were carried out in September and December 2023. During this monitoring, 3,953 individuals were counted, representing a seedling survival rate of 64.5%, with a 71.94% survival rate for the revegetated area (2.13 ha).

The following is a summary of the monitoring findings conducted in September and December 2023 in the different components studied: flora, entomology, ornithology, herpetology (reptiles and amphibians) and mammals.

Table 7. Location 4 Abandonment Plan monitoring results

Category	September Monitoring	December Monitoring
Flora	<ul style="list-style-type: none"> ■ The species accumulation curves estimated from the field records indicate that the proportion of sampling detectability exceeded 50% of the expected total richness and although for all cases suggest the execution of additional sampling effort, the results obtained conform to the minimum considerations (detectability >50%) required in MINAM (2015). ■ It is necessary to give continuity to the actions directed to the forest maintenance given the presence of 22 tentatively rare species, 1 near threatened, 1 endangered and 1 endemic species. 	
Entomology	<ul style="list-style-type: none"> ■ A total of 196 morphospecies were recorded and 1551 individuals were collected, being transect 1 (T1) the richest with 119 morphospecies and an abundance of 710 individuals, while transect 2 (T2) presented the lowest richness with 74 morphospecies and an abundance of 445 individuals. ■ According to the diversity indexes obtained, it is concluded that the three monitoring stations reveal a high diversity, being T1 and T3 stations the ones that presented the highest values in the Margalef (17.97 and 17.55); and Shannon (5.0 and 5.52) indexes respectively 	<ul style="list-style-type: none"> ■ A total of 180 morphospecies were recorded and 1032 individuals were collected, being transect 3 (T3) the richest with 117 morphospecies and an abundance of 396 individuals, while T1 presented the lowest richness with 79 morphospecies and an abundance of 332 individuals.
Ornithology	<ul style="list-style-type: none"> ■ A total of 106 bird species were reported, distributed in 89 genera, 31 families and 22 orders. The order Passeriformes stood out in the sample with 65 species, followed by the Piciformes with 11. While the other orders presented records between 1 and 4 species. The family Thamnophilidae stood out with 18 species, followed by Tyrannidae and Furnariidae, each with 13 and 12 species respectively. 	<ul style="list-style-type: none"> ■ Ninety-eight bird species were reported, distributed in 83 genera, 26 families and 13 orders. Within these orders, Passeriformes were again the most representative, with a total of 63 species, followed by Piciformes with 8 and Psittaciformes with 6. Other orders presented records between 1 and 4 species.
Herpetology	<ul style="list-style-type: none"> ■ During this wet season evaluation, 10 species of amphibians and 13 species of reptiles were reported. 	<ul style="list-style-type: none"> ■ During monitoring area reported in the very wet season were found 14 and 15 amphibian and reptile species respectively.
Small mammals	<ul style="list-style-type: none"> ■ Twelve species were recorded, covering 10 genera, 3 families and three orders. The order Chiroptera was the most representative, with 8 species, followed by Rodentia with 3 species and Didelphimorphia with 1 species. 	<ul style="list-style-type: none"> ■ A total of 14 species were recorded, covering 12 genera, 4 families and 2 orders. The order Chiroptera was the most representative, with 11 species, followed by Rodentia with 2 species.
Medium and large mammals	<ul style="list-style-type: none"> ■ 5 species distributed in 3 orders, 3 families and 4 genera were recorded. 	<ul style="list-style-type: none"> ■ Eleven species distributed in five 5 orders were recorded, 8 families and 11 genera; T1 being the monitoring station that recorded the highest richness.

[GRI 304-1] Operational sites owned, leased, 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 sites with protected conservation status or endangered species habitat

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

Our operations of the Bretaña Norte Development Project - Block 95 are located in the town of Bretaña, Puinahua district, Requena Province in the Loreto region and within a RAMSAR area that belongs to the Pacaya Samiria National Reserve buffer zone. RAMSAR sites are globally protected wetlands, as they are the most productive ecosystems and home to great biological diversity, and this reserve is part of the largest flooded forest in South America. Thus, this ecosystem is the natural habitat of several endemic and critically important species such as manatees, monkeys, pink dolphins, taricayas, paiches, arawanas, among others. On the other hand, it provides fundamental ecosystem services to coastal populations, given their water abundance and, therefore, their ichthyological species richness.

The Project’s physical facilities are located outside the protected natural area and cover 11.54 hectares, corresponding to 0.003% of the 320,318.704 hectares that make up Block 95. The project site has generated a direct negative impact on the environment that has management (restoration) measures in place to achieve net zero biodiversity loss. This impact arises mainly from the clearing activities carried out during the construction phase and is considered reversible through reforestation and soil rehabilitation activities during the dismantling and abandonment phase. With respect to the current operation and maintenance stage, we have not identified any additional impacts on biodiversity since we are not expanding the operating area.

The methodology to assess the biodiversity loss is established in the Environmental Impact Study, which is approved by the Government and follows MINAM’S guidelines and covers only the project’s direct influence area. Besides, in the EIS, we present the baseline over which the biodiversity loss measures are evaluated and the period during the baseline was developed.

Table 8. Proven and probable reserves with respect to sites protected to preserve biodiversity.

Required Information	Unit of Measure.	2022	2023
Number of proven reserves located in areas with either protected conservation status or in habitats of endangered species	MSTB	45,449	47,995
Total number of proven reserves	MSTB	45,449	47,995
Percentage of net proven reserves located in sites with protected conservation status or in habitats of endangered species	%	100	100
Number of probable reserves located in areas with either protected conservation status or in habitats of endangered species	MSTB	51,266	52,183
Total number of probable stocks	MSTB	51,266	52,183
Percentage of net proven reserves located in sites with protected conservation status or in habitats of endangered species	%	100	100



[GRI 304-3] Habitats protected or restored

We are executing the forest restoration project in compliance with the environmental commitment derived from the logging permit and to compensate local populations. Thus, we must restore 7.45 hectares of naturally degraded flooded forest in the 7 de Junio Native Community, an activity that we have been carrying out since 2020. For the development of this project, we applied the metrics indicated in the Complementary Guide for Environmental Compensation: High Andean Ecosystems (R.M. N ° 183-2016-MINAM) covering the period between 2020 and until the end of the project, including 17 native species between timber and non-timber. In addition, we carried out this project in agreement with the Peruvian Amazon Research Institute (IIAP) and included in the activities local training sessions, installation of a forest nursery, acquisition of seeds and planting.

Since 2020 we have had a cooperation agreement with the National Service for Natural Protected Areas (SERNANP), where we contemplate an investment of USD \$3,770,000 to preserve the Pacaya Samiria National Reserve and the Environmental Compensation Plan's development for residual or cumulative impacts during the project. This plan is based on three lines of action from the Reserve's Master Plan:

- **Surveillance and control plan implementation.**
- **Participatory management actions.**
- **Actions to promote a sustainable local and regional economy based on resources prioritized in the reserve.**

Regarding to residual and/or cumulative impacts, we consider that their evaluation and comprehensive management is of utmost importance for the organization since, through their analysis, we can identify and assess the potential project's environmental and social risks and impacts, as well as their possible long term successive, incremental and/or combined effects.



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

We run our Biodiversity Monitoring Program twice a year, during wet and wetter season, starting in 2019. We monitor biological and hydrobiological species¹ to analyze the composition, richness, abundance, diversity, and biological similarity of the project's influence area and identify trends or changes in biodiversity, facilitating the establishment of an early warning system and the implementation of management and mitigation measures. As a result of these actions, in 2023 we identified the following species on national and international conservation lists:

Table 9. Number of endangered species included in the IUCN Red List and in national conservation listings whose habitats are in areas affected by operations.

Required Information	Categorization Lists ¹⁴	Critically Endangered (CR)	Endangered (EN)	Vulnerable (VU)	Near Threatened (NT)	Least Concern (LC)	Data Deficient (DD)
Number of species	IUCN	-	1	3	3	456	1
	D.S. 004-2014-MINAGRI	1	-	2	2	-	-
	D.S. N°043-2006-AG	-	-	1	1	-	-

¹⁴. IUCN: Count includes flora and fauna species. D.S. 004-2014-MINAGRI: The count includes only fauna species.
D.S. N°043-2006-AG: Counting only species of flora.



[303-3] Water extraction

[EM-EP-140a.1] (1) Total freshwater withdrawn, (2) Total freshwater 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

Water conservation is fundamental for us, so we promote a responsible use of water to guarantee long term resource availability and quality. In our operation field we use water extracted directly from the Puinahua canal, used for both productive activities and domestic use. It is important to clarify that we do not extract water from underground sources and that the area from which we draw water is not under water stress according to the characterization made in the Environmental Impact Study. In 2023, we consumed 177,632 m³ of freshwater for activities such as hydrocarbon production and treatment, specifically in the cooling process, for well drilling and for domestic consumption in camp and offices.

Table 10. Total water extraction (fresh water or other)

Category	Unit of Measure	2022	2023
Surface water	m ³	140,059	177,632
Produced water	m ³	2,189,912	3,754,096
Third-party water	m ³	320	784.8
Total extracted water	m³	2,330,291	3,932,513

We consider produced water as the water that comes out along with the crude oil and that which is injected into the wells to increase the pressure and enhance the extraction of crude oil and can be both fresh and water used in the process. We implement reuse activities for domestic water only and do not generate return flow nor do we have hydraulically fractured wells.

Table 11. Water produced and hydrocarbons contained in the discharges generated by the operation

Required Information	Unit of Measure	2022	2023
Amount of water produced during operation	Thousands of m ³	2,190	3,754
Percentage of injected water	%	100	100
Quantity of hydrocarbons contained in the discharges of water into the environment	Ton	0	0

[303-4] Water discharge

Industrial wastewater¹⁵ and, in some cases, domestic wastewater is discharged into the Puinahua canal after being treated and monitored in accordance with the maximum allowable parameters established by national regulations. Domestic effluents are treated at a wastewater treatment plant (WWTP) and industrial effluents are treated in Australian tanks, both in compliance with Supreme Decree No. 037-2008-PCM, which defines the maximum concentration levels of pollutants in flows or discharges for the hydrocarbon subsector.

Table 12. Water discharge

Category	Unit	2023	2022	2021	2020
Surface discharge	m ³	1,510	28,218	27,240	23,972

During 2023, we recorded a significant decrease in the amount of water discharges because no industrial effluents were generated, and we did not discharge domestic water.

¹⁵ Industrial wastewaters are generated during the well drilling process only. Once the well starts its production phase, all the water used is reinjected.

Milestones 2023:

The Biodiversity Monitoring Program - Block 95 presented the following milestones:

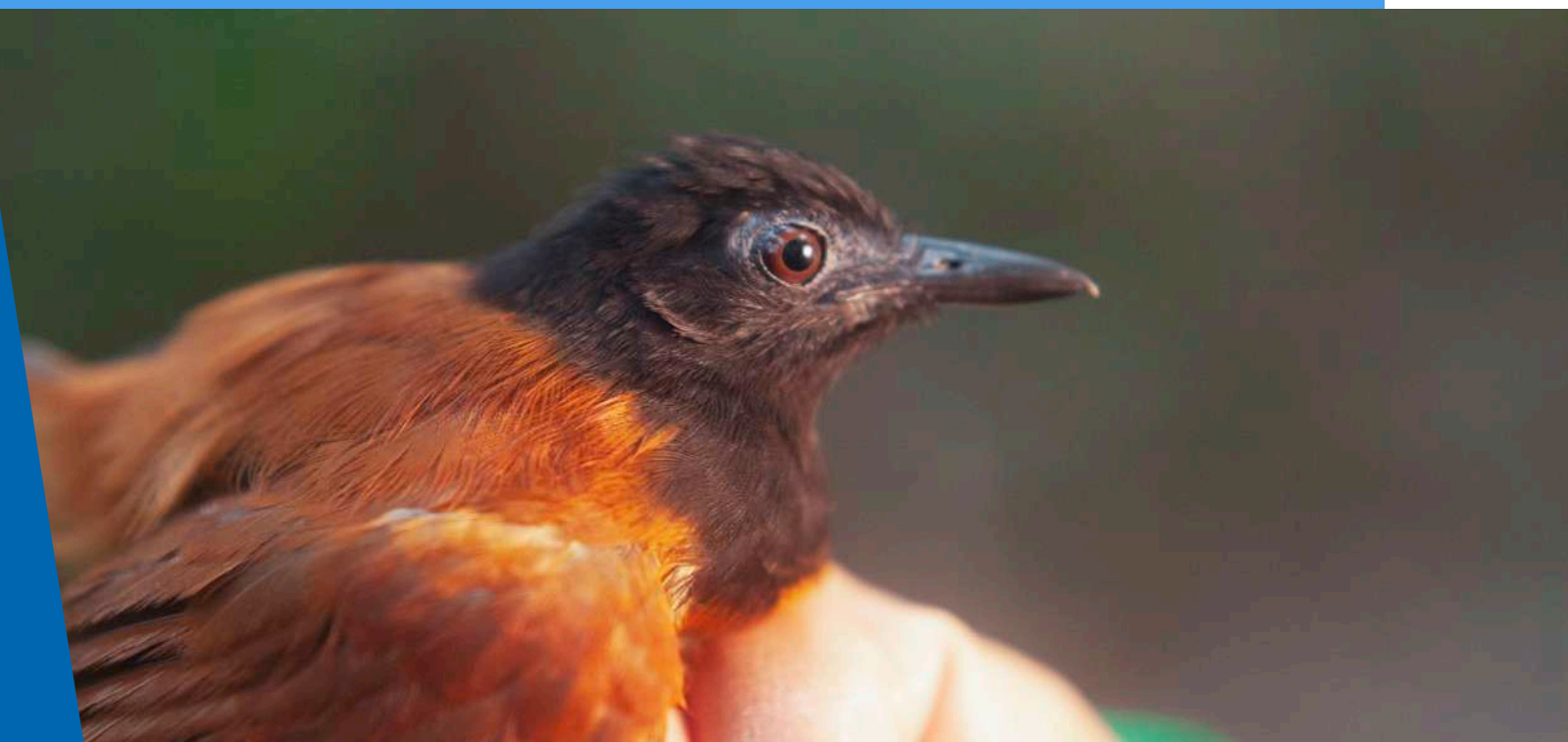
- We identified **253 species of terrestrial flora, 46 species of amphibians, 41 species of reptiles, 16 species of rodents and marsupials and 47 species of bats**. For this identification, we employed new methodologies such as the implementation of acoustic sensors and camera traps.
- This program **contributed to the scientific publication of the Cocha Batará**, a species registered for the first time in 2022 thanks to the presence of the project, as well as contributing to the consolidation of Peru as a world leader in bird diversity.
- We maintained the **agreement with the 7 de Junio Native Community** and with the IIAP for technical support for the **restoration of the 7.5 ha of naturally degraded land**.
- We carried out reforestation activities, **planting, and maintenance of approximately 8,000 plants**.

The Cooperation Agreement with SERNANP for the Compensation Plan had the following milestones:

- **Refurbishment of two surveillance and control posts** with equipment and relocation to Conservation and Development Centers.
- **Provided resources for the execution of 72 routine patrols**, one special patrol for surveillance purposes, one for intervention purposes and two for community surveillance.
- **31 local, national, and international volunteer park rangers** participated in environmental education, renewable natural resource management and landscape activities within the National Reserve.
- Updated the **reserve's Master Plan by holding decentralized meetings** throughout the ANP at its seven sites.
- **194 families benefited from the development of PROMAPES**.
- We developed the Diagnosis and Management Plan for *Guazuma crinita* (Bolaina), thus **benefiting 14 families from five native communities of the Puinahua watershed**.
- **Winners of the 2023 Sustainable Development Award**, with the special prize "Biodiversity Conservation" for the project "Public-private alliance to promote the sustainable use of priority resources in the Pacaya Samiria National Reserve - Controlled use of the taricaya".

Challenges 2023:

- As the main challenge, in 2023 we identified the **Restoration Project's expansion** and the methodological approval to convert it into a REDD+ project, which we have been evaluating with experts.
- In biodiversity, we executed the **first orchids in tropical forest study**, of which we hope to obtain the first guide of these species in flooded forests once we finish the study.



Spill Prevention

[GRI 3-3] Management of material topics

[GRI 306-3] Waste generated

[SASB EM-EP-160a.2] Number and aggregate volume of hydrocarbon spills, volume in Arctic, volume impacting shorelines with ESI rankings 8-10, and volume recovered

At PetroTal, we work together under strict protocols whose objectives are to prevent crude oil leaks and/or spills that pollute the environment. Therefore, we consider it essential to manage effective prevention, action and control plans that minimize the probability of occurrence and impact and, in case of materialization, enable us to react adequately and effectively to the event, containing the spill and recovering, restoring and/or remediating the affected ecosystems.

We update our impact assessment annually and, for the reporting period, we identified the following potential impacts related to a spill event:

- Biological diversity loss at the spill site.
- Ecosystems irreversible damage, affecting the communities' livelihoods.
- Negative effects on communities' quality of life due to water and/or soil pollution where spills occurred.
- Impacts on RAMSAR areas, which are wetlands that, due to their biological and cultural characteristics, are considered of great importance to humanity.

As part of our Environmental Management Policy, we have a spill prevention program, to attend to any related incidents. In case of materialization, we apply the Spill Contingency Plan, which comprises several components: i) Contingency Plan for oil spills in the areas of influence (waterway); ii) Spill response program in our aquatic facility; iii) Water Resource Spill Control Program; iv) Socio-Environmental Citizen Monitoring Program and river surveillance.

This contingency plan integrates the development of our personnel's response capabilities through specific training, as well as talks, practices and spill control drills with our involved contractors and with members of the community.

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

- Platform maintenance program.
- Vessel inspection program - Vetting.
- Contractors' environmental performance evaluation.
- Risk vulnerability study on the navigation route and sensitive areas.
- Contracting with a company specialized in the prevention and containment of type I and II spills.
- Contracting with a company specialized in catastrophic spills.



The goals related to spill prevention were included in the 2023 Annual Operating Plan. Their progress is measured through the following indicators:

Number of talks on anti-spill kits:

During 2023 we conducted

38
talks

on spill kits and first responders, with a duration of one hour each.

Number of spill control:

We developed

4
spill control practices

per month. They were held on weekends (Sundays).

Number of people receiving training:

During 2023, trainings had a total of

600
attendees

(both PetroTal personnel and Contractors).

Number of drills conducted annually:

During 2023 we conducted

2
spill control drills

in September and November.

Number of annual spill incidents greater than one barrel:

Zero
By 2023,

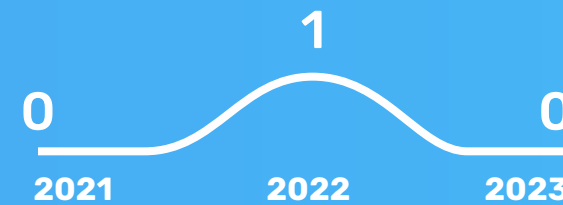
we presented no spills greater than 1 barrel that could affect soil, air, or water.

By 2023, we presented no spills greater than 1 barrel that could affect soil, air, or water.

Events:

There were no spill events during 2023.

Spill Events



2021: 3,272,415 barrels
2022: 4,453,056 barrels
2023: 5,200,424 barrels



5,200,424

Barrels produced to December 2023

Improvements

- Level I, II (LAMOR) and III (OSRL) service implemented.
- Bidding to obtain a spill modeling in the Puinahua channel.
- Approval of the ITS Contingency Plan.

Trainings

- Thirty-eight training sessions have been held for contractors during 2023.
- Practices and inventory of spill control supplies are carried out every weekend.



Climate Change

[GRI 3-3] Management of the material issue

[GRI 201-2] Financial implications and other risks and opportunities derived from Climate Change

[SASB EM-EP-110a.3] Discussions of the short- and long-term strategy and/or plan to manage Scope 1 emissions, emissions reduction target, and performance analysis for these targets

Regarding climate Changed, we have been reviewing our scope 1 Greenhouse Gas Emission (GHG) reduction possibilities (GHG) s, as well as the processes of identification, management and monitoring of risks and opportunities associated with Climate Change. Also, we are developing strategies to respond to the energy transition and a low-carbon economy that will enable us to increase our financial resilience. In 2022 we identified the generation of emissions that can affect the quality of life of the communities in the area of influence due to atmospheric pollution, derived from the emission of particulate matter and GHG as a negative impact. In 2023, we identified loss of land as a material topic: impact on the operation’s docks and in Villa Gran Tierra due to strong erosion.

We calculate the carbon footprint under the ISO 14064 methodology, a process that is then verified through a certified auditor. Although at PetroTal we had originally calculated our baseline year to be 2019, we have established 2022 as the new base year, when we achieved certification, and the operational boundaries were set. Currently, PetroTal is evaluating a specific plan that considers adaptation and mitigation actions focused, the latter mainly focused on reducing the scope 1 emissions.

Regarding projects to reduce emissions in our operations, we continue to seek technological solutions to promote the reduction of Scope 1 emissions, considering the substitution of energy sources:

- **Power generation project with photovoltaic panels for Bretaña camp, which will be implemented in 2024.**
- **Torch Gas Project (Flare), whose feasibility analysis has been approved and its implementation is projected in Q3 of 2024.**
- **Geothermal energy project, under evaluation.**
- **Bi-fuel engine project (external LNG – Crude oil), under evaluation.**
- **Puinahua canal hydraulic energy project, under evaluation.**

This list of projects primarily seeks to replace the burning of hydrocarbons in the energy generation of our operation with alternative energies and thus reduce emissions that are in Scope 1 of our Footprint.

Emissions¹⁶

[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] Reductions of GHG emissions

[SASB EM-EP-110a.1] Gross global Scope 1 emissions, percentage of methane, percentage covered under the emissions-limiting regulations

[SASB 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

We consolidate GHG emissions from the operational control approach, that is, considering what we have control over as an organization. We have carried out this consolidation since 2019 by calculating our Carbon Footprint, in which we calculate emissions Scope 1, 2 and 3, and certified in 2021 and 2022 by AENOR under the ISO 14064-1:2018 standard. By 2023, we developed the Carbon Footprint calculation through the consultancy firm Libelula and the certification was carried out by AENOR in 2024.

Within Scope 1, GHG emissions from PetroTal’s own sources or those controlled by the organization are considered. Thus, in our inventory we identify for this Scope the emissions generated from energy production activities using fossil fuels and its general consumption for mobile and stationary machinery. We also consider the use of refrigerant gases in air conditioning equipment, the consumption of lubricants, use or leakage of gas from fire extinguishers, and welding and oxy-cutting activities.

With respect to Scope 2, this group consolidates emissions related to the generation of energy of external origin that is acquired and used by the company. Thus, we identify within our Scope 2, emissions from the consumption of the National Interconnected Electrical System.

On the other hand, Scope 3 emissions are those emitted by sources located outside the company boundaries, related to the goods and services we use as an organization and to the use of the products we sell during the subsequent stages of the life cycle to the production process. To calculate our Scope 3 emissions¹⁷, we consider those derived from activities such as the movement of collaborators and general staff of the organization, including various means of transportation such as plane, bus, private vehicle or any other identified means of transportation, cargo transportation of the inputs for the operation and the waste generated in it, the consumption of electricity during work at home, the burning of fuel produced and offered for sale, among others. It is important to mention that, for the calculation of total emissions, the gases included were CO₂, CH₄, N₂O and HFC.



WE HAVE CARRIED OUT THIS CONSOLIDATION SINCE 2019 BY CALCULATING OUR CARBON FOOTPRINT, IN WHICH WE CALCULATE EMISSIONS SCOPE 1, 2 AND 3, AND CERTIFIED IN 2021 AND 2022 BY AENOR UNDER THE ISO 14064-1:2018 STANDARD.

16. For the quantification of GHG emissions, the recommendations given by ISO 14064-1:2018 and GHG Protocol were used. The gases analyzed for the elaboration of the Carbon Footprint have been CO₂, CH₄, N₂O, HCF, SF₆, NF₃ and PFC, of which were identified: CO₂, CH₄, N₂O and HCF. The warming potentials used to present emissions in units of CO₂eq come from the values of the 2014 IPCC Fifth Assessment Report, based on a 100-year atmospheric lifetime, as indicated in 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 the year 2022 by the consulting firm that carried out the PetroTal inventory.

17. Scope 3 data encompasses indirect emissions from activities made by third parties in our value chain, such as suppliers and contractors. We rely on the information provided by these third parties and our estimates; while we make an effort to guarantee that this information is accurate, we do not have direct control over the processes on data collection of this third parties. Consequently, we cannot fully guarantee the precision of this figures and disclaim any responsibility for potential inaccuracies in the reported Scope 3 emissions.

Table 13. Carbon footprint

Required Information	2021	2022	2023
Scope 1 (TCO ₂ eq)	32,478.69	30,055.65	33,338.91
Scope 2 (TCO ₂ eq)	7.62	12.39	21.18
Scope 3 (TCO ₂ eq)	1,267,178.04	1,752,988.05	1,933,424.99
Total carbon footprint (TCO ₂ eq)	1,299,664.35	1,783,056.09	1,966,785.08
Barrels produced (TCO ₂ eq)	3,272,415.00	4,453,056.00	5,200,424
Emissions intensity ratio (TCO ₂ eq)	0.3972	0.4004	0.3782

As per Categorizing GHG Emissions Associated with Leased Assets - Appendix F to the GHG Protocol Corporate Standard, PetroTal does not have operational control over transport of own vehicles, therefore emissions associated with that category have been aligned with Scope 3 in the years 2021, 2022 and 2023.

We evidence an increase in the number of net emissions during 2023, associated with the increase in crude oil production. However, the emissions intensity ratio decreased because, proportionally, the difference between the increase in emissions and the number of barrels produced was smaller compared to previous periods, that is, the emission per barrel produced decreased¹⁸.

During the reporting period, we emit 1,966,785.08 TCO₂eq, presenting an increase of 183,729 TCO₂eq, 10.3% more than in 2022. This variation in total emissions is due to an increase in crude oil production since its relationship is direct, the higher production the greater generation of emissions. It is important to mention that we carried out the recalculation of CH₄, N₂O and HFCs emissions for 2022 given that we identified a calculation error associated with the double multiplication of the DEFRA gas flaring factor by the global warming potential of each gas (see details in SASB table), and the non-consideration of R410-A gas for HFC emissions.

18. According to standard "Categorizing GHG Emissions Associated with Leased Assets - Appendix F to the GHG Protocol Corporate Accounting and Reporting Standard - Revised Edition", the operational control use "Lessee does have operational control, therefore emissions associated with fuel combustion are scope 1 and with use of purchased electricity are scope 2."

Table 14. Scope 1 gross global emissions categorized by component

Required Information	2021	2022	2023
Emissions Carbon dioxide (CO ₂) (TCO ₂ eq)	32,150.65	29,754.63	32,979.00
Methane Emissions (CH ₄) (TCO ₂ eq)	41.30	38	49.29
Emissions Nitrous oxide (N ₂ O) (TCO ₂ eq)	70.88	64.53	70.29
Hydrofluorocarbons (HFCs) Emissions (TCO ₂ eq)	215.86	201.73	245.50
Perfluorocarbons (PFCs) Emissions (TCO ₂ eq)	0	0	0
Emissions Sulfur hexafluoride (SF ₆) (TCO ₂ eq)	0	0	0
Emissions Nitrogen trifluoride (NF ₃) (TCO ₂ eq)	0	0	0
Scope 1 gross GHG emissions (TCO ₂ eq)	32,478.69	30,055.65	33,344.08
Percentage of methane (CH ₄)	0.127%	0.130%	0.147%

Table 15. Scope 1 gross global emissions categorized by origin

Required Information (TCO ₂ eq)	2021	2022	2023
Amount of hydrocarbons burned - flaring (TCO ₂ eq)	4,345.86	6,171.46	7,555.69
Quantity of other combustions (TCO ₂ eq)	27,913.62	23,884.18	25,528.21
Amount of gross global emissions Scope 1 (TCO ₂ eq)	32,478.69	30,055.65	33,344.08

Other combustions include combustion excluding flaring, fugitive emissions lubricant, fire extinguishers and air-conditioners.

The combustion of plant material and organic waste generates CO₂ emissions known as biogenic emissions. At PetroTal, we identified this type of emissions, both direct and indirect, and for the reporting period, they were a total of 18,019.42 tonCO₂eq, more than in 2022 given that we considered category 5 biomass emissions, which were not considered for previous years.

Table 16. Biogenic emissions

Required Information	2021	2022	2023
Biogenic emissions Scope 1 (TCO ₂ eq)	629.93	493.19	394.04
Biogenic emissions Scope 3 (TCO ₂ eq)	42.01	301.10	18,419.67



Air quality

[SASB EM-EP 120a.1] Air emissions of the following pollutants: (1) NO_x (excluding N₂O), (2) SO_x, (3) Volatile Organic Compounds (VOCs) and (4) Particulate Matter (PM10)

In compliance with Peruvian regulations DS 014-2010-MINAM, we carry out monthly monitoring of air quality parameters in order to guarantee that the levels of pollutants in the atmosphere are within the established maximum permissible limits. **In these monitorings we calculate the concentration of Nitrogen Oxides (NO_x) and Sulfur Oxides (SO_x) in mg/Nm₃, where N indicates normal pressure and temperature conditions.** We transformed these units to t/m³ by applying a conversion factor on the average annual concentration value measured.

Table 17. Air pollutant emissions

Required Information	Unit of Measurement	2023
Nitrogen Oxides (NO _x)	t/m ³	3.49e-7
Sulfur Oxides (SO _x)	t/m ³	7.73e-7

Regarding Volatile Organic Compounds (VOCs), we carried out a measurement of Benzene during October 2023 and we monitored Particulate Matter (PM10) monthly during the whole year.

Energy

[GRI 302-1] Energy consumption within the organization

[GRI 302-2] Energy consumption outside the organization

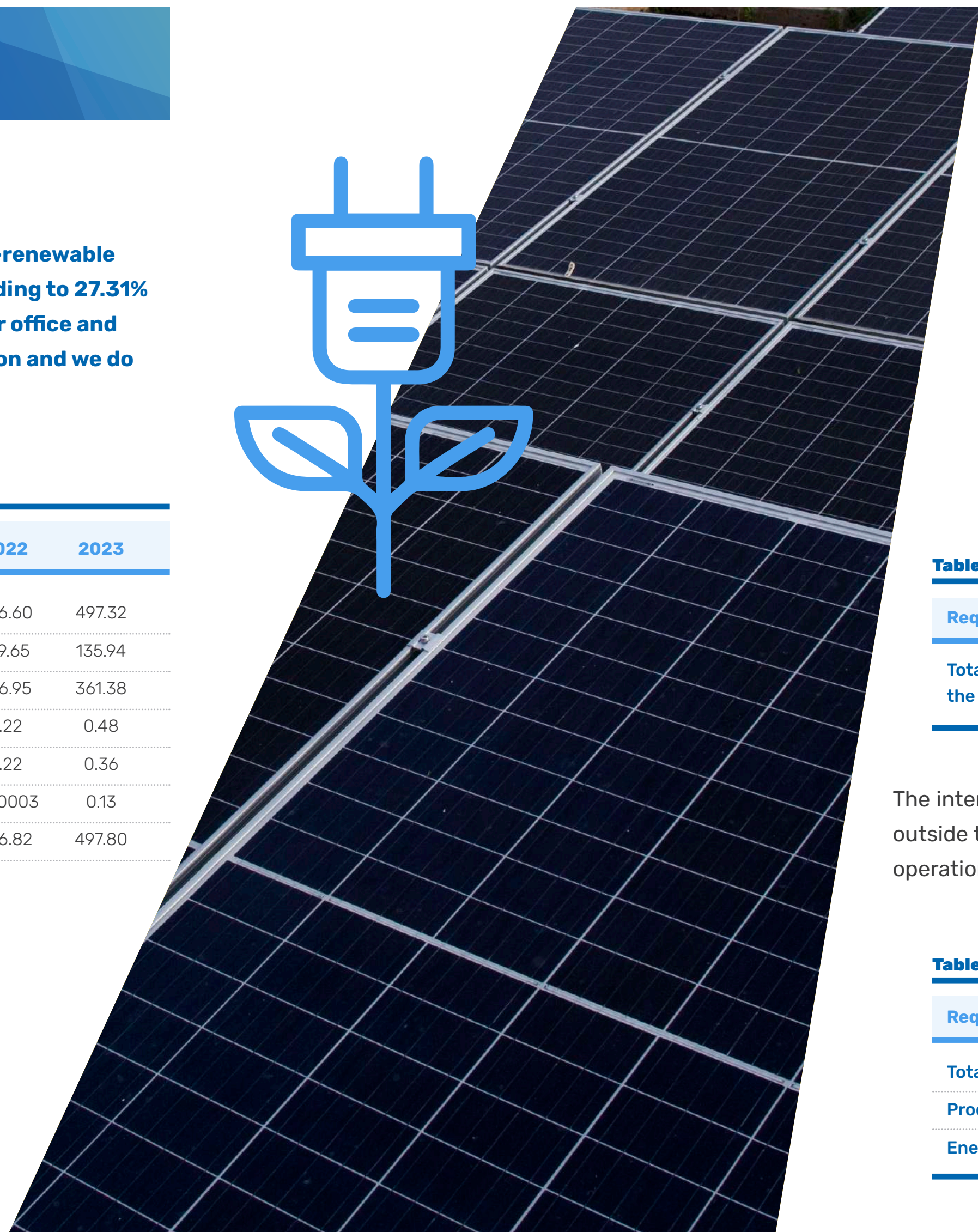
[GRI 302-3] Energy Intensity

At PetroTal, we supply almost all our energy consumption through non-renewable sources, mainly from the burning of Diesel B5 and crude oil, corresponding to 27.31% and 72.59% respectively. Additionally, we purchased energy (0.09%) for office and refrigeration activities. We have no heating-related energy consumption and we do not sell self-generated energy either.

Table 18. Energy consumption within the organization

Required Information	Unit of Measurement	2021	2022	2023
Consumption from non-renewable sources	TJ	403.64	356.60	497.32
Diesel B5	TJ	106.67	129.65	135.94
Crude Oil	TJ	296.97	226.95	361.38
Purchased consumption	TJ	0.16	0.22	0.48
Purchased electricity consumption	TJ	0.16	0.22	0.36
Purchased cooling consumption	TJ	0.00004	0.00003	0.13
Total energy consumption within the organization	TJ	403.80	356.82	497.80

¹⁹ All the company's power generation data is recorded in databases monthly in units of kWh. For the purposes of this report, a conversion factor of 1Kwh equivalent to 3,600,000J was used to report in units of TJ.



Regarding energy consumption outside our organization, we evaluated the Scope 3 related activities of our operations, which include the employees, supplies and waste transportation. To perform this calculation, we collected detailed information on all means of transport used and the kilometers traveled by each. Subsequently, we determined the energy consumption using standardized conversion factors for each type of fuel used.

For the reporting period, we incorporated the energy consumption associated with the use of the products sold, an activity that we did not consider in previous years. This inclusion has resulted in a significant increase in reported non-organizational energy consumption by 2023, reflecting our continued commitment to accuracy and transparency in data collection and reporting, aligning with industry best practices and responding to the growing expectations of our stakeholders.

Table 19. Energy consumption outside the organization.

Required Information	Unit of Measurement	2021	2022	2023
Total energy consumption outside the organization	TJ ¹⁹	0.7316	3.0087	30,844.9304

The intensity ratio is calculated as the quotient between the energy consumption inside and outside the organization and the number of barrels of oil produced as the final product of the operation during the reporting period.

Table 20. Energy intensity ratio

Required Information	Unit of Measurement	2021	2022	2023
Total energy consumption	TJ	404.53	359.83	31,342.73
Produced petroleum bars	bbl	3,272,415	4,453,047	5,200,424
Energy intensity ratio	TJ/bbl	0.0001236	0.0000808	0.0060270



Milestones 2023:

- **Obtaining carbon footprint measurement certification for 2023.**
- **Maintenance of the two-star Carbon Footprint Peru.**
- **Approval of two emission reduction projects to be implemented in 2024.**
- **Completion of the study files of 16 locations for the implementation of photovoltaic plants in MINEM.**



3

SOCIAL MANAGEMENT

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Human Rights

[GRI 3-3] Management of material topics

[GRI- 2-23] Policy commitments

Respect for human rights is a fundamental pillar of our management. **We recognize that human rights are universal, indivisible, and interdependent.** We address this issue in a cross-cutting way, recognizing that throughout the value chain **we can impact both our employees and the surrounding communities involved in our operations.**

During the process of evaluation, execution and closure of operations, potential impacts that could affect human rights due to the implementation of the project have been identified and reviewed. These impacts could manifest themselves in areas such as health, the environment or access to resources either through unintended actions or failure to implement approved prevention measures. To address and manage these situations, we have an Environmental and Social Management Strategy (EMA), a Community Relations Plan and a Human Rights Management Plan.

As a company we implement the Integrated Policy of Safety, Health, Environmental Management, Social Management, Sustainability and Human Rights, Procurement and Contracts Policy, Information Security Policy, and Risk Management Policy²⁰, which are of compliance of our personnel and contractor companies.

Within our organization, we have a clear and firm policy to ensure respect for the human rights of all people involved and interested in our activities including employees, collaborators, partners, contractors, communities, local population, and customers.

Our commitment is to carry out all our activities diligently and responsibly in the field of human rights. To achieve this, we identify and assess the potential impacts associated with the development of our operations throughout their execution. In this way, we can take appropriate measures to prevent or mitigate any negative impact. In addition, we promote zero tolerance of any violation of human rights by our workers, contractors, and strategic partners.

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20. This Policy is published on PetroTal's page: ABOUT US - PetroTal.



*WITHIN OUR ORGANIZATION, WE HAVE A CLEAR AND FIRM POLICY TO ENSURE **RESPECT FOR THE HUMAN RIGHTS OF ALL PEOPLE** INVOLVED AND INTERESTED IN OUR ACTIVITIES*



THE ABOVE **POLICY AND PROCEDURES** HAVE BEEN STRUCTURED **ACCORDING TO GLOBAL STANDARDS**

We also implement specific human rights clauses in our contracts with third parties, based on the United Nations Guiding Principles on Business and Human Rights to the United Nations Global Compact and the ILO Declaration on International Labor Principles. These clauses ensure that contractors will comply with current laws related to modern slavery and undertake to report to the company any actions or behavior involving acts of slavery.

Within the framework of the guiding principles on business and human rights put into practice by the United Nations, our contracts include clauses on the protection and promotion of human rights and, in particular, trade agreements with security services companies contain clauses on the Voluntary Principles for Security and Human Rights.

Likewise, for our daily relations and in the environment of our operations, we use complementary methods to manage and protect human rights:

Complaints Procedure

Procedure for the Evaluation, Selection and Hiring of Private Security Companies

Public Safety Interaction Procedure

The above policy and procedures have been structured according to 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 (IPIECA).

We also have a Human Rights and Voluntary Principles assessment matrix for security contractors, who are required to have a Training Plan that includes training on the use of force in accordance with national standards.



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

At the end of 2023, no complaints associated with incidents of discrimination were recorded in PetroTal's complaint and grievance program. Our company is committed to maintaining this result in a sustainable manner over time. To achieve this, we have implemented training and workshops on human rights for all our employees, with the aim of controlling and eradicating any case of discrimination.



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



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



Human Rights Talk by PetroTal Perú S.R.L.



Specialized Training on Workplace Sexual Harassment conducted by PetroTal Perú S.R.L.

[GRI 405-1] Diversity of governance bodies and employees

At the end of 2023, we have 148 employees in our Peruvian operations, which represents an increase of 8 employees compared to the number of employees at the end of 2022.

Table 21. Percentage of employees by age and job level

	2023									
	High Management		Middle Management/ Experienced Professionals.		Coordinators/ Mid-level Professionals.		Analysts/Assistants		Total	
	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women
Employees under 30 years of age	0%	0%	0%	0%	0%	1.8%	4.4%	17.9%	4.4%	19.7%
Employees between 30 and 50 years of age	1.1%	1.8%	3.3%	8.9%	67.4%	44.6%	4.4%	16.1%	76.2%	71.4%
Employees over 50 years of age	4.4%	0%	5.4%	0%	9.8%	3.6%	0%	5.4%	19.6%	9%
Total, number of employees 2023	5.5%	1.8%	8.7%	8.9%	77.2%	50%	8.8%	39.4%	100%	100%

Additionally, we rely on our Human Resources Policy²¹, which is distributed to all PetroTal employees in Peru and reaffirms our commitment to non-discrimination. We also have a Code of Conduct, both for collaborators and contractors, which highlights principles such as respect, dignity for people, equality and the protection of the safety and health of all people.

21. For more information about the Policy go to following link: [05_PTP-RH-PO-001_Politica_Recursos_Humanos.pdf](#) (petrotal.pe)

[GRI 407-1] Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk.

[GRI 409-1] Operations and suppliers with significant risk for incidents of forced or compulsory labor

At the end of 2023, PetroTal received no complaints or claims against our operation or any supplier at risk of incurring forced or compulsory labor; however, an external consultant was commissioned to conduct a due diligence procedure in the value chain, in order to review the system and, if any gaps are identified, to propose an action plan, in compliance with our internal policies and the recent Canadian government regulation on child labor in the value chain.

Similarly, there were no complaints or claims in any operation or about any supplier that evidenced a risk or danger that the right to free association and collective bargaining, rights that PetroTal fully guarantees, would not be respected.

In our daily activities we integrate respect for human rights at every stage of our value chain, actively promoting the elimination of child labor, forced labor and discrimination. Throughout the year, we regularly share our Human Rights Policy with suppliers to ensure that they act in line with the company's principles.

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

For PetroTal it is imperative that suppliers align with our policies, without this requirement, they could not work with us on the development of our projects. It is of utmost importance to us that our suppliers align their social responsibility standards and policies with ours, especially those that interact directly with the local population.

During 2023, a total of 239 suppliers have been reviewed during this period, of which 8% are considered new suppliers that must undergo external evaluation. Not all suppliers undergo external evaluations that include social evaluations. As a target value we have processes greater than 300K USD that would apply to this type of prequalification.



DURING 2023, A TOTAL OF 239 SUPPLIERS HAVE BEEN REVIEWED DURING THIS PERIOD, OF WHICH 8% ARE CONSIDERED NEW SUPPLIERS THAT MUST UNDERGO EXTERNAL EVALUATION.

[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, for example, the procedure for hiring local labor and the procedure for purchasing products and contracting local services, among others. In all cases in which we interact with the public, we require compliance with our Code of Conduct and other associated policies.

By 2023, the criteria and procedures associated with the mitigation of social impacts remained in force. Among them, the obligation to hire unskilled local labor in order to eliminate or prevent impacts derived from migration due to the expectation of the project, the prohibition to intervene in the internal affairs of the community or the population, the occurrence of acts of discrimination and harassment.

PetroTal deployed a due diligence process prior to the start of project activities that involved the identification of risks by operational phases. Work is currently underway on requirements and guidelines for a specific assessment of significant potential and actual negative social impacts identified in the supply chain. Likewise, in 2023, an annual audit of the potential or actual negative social impacts related to private security was conducted, verifying the active controls to eliminate and mitigate risks related to the inappropriate use of force.

According to the register of complaints and claims, there were 21 complaints and claims in 2023, of which 9 were related to contractor activities. With these complaints and claims, compensation and other improvement agreements were reached with these contractors.



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

PetroTal operates in an area where public order situations may occur that affect social peace and could lead to an improper use of force. As a company, we took action to address this concern. To this end, we conduct training for our personnel in:



Human rights



Voluntary Principles of Human Rights



Due Use of Force

These trainings are focused on promoting a code of conduct and ethics that avoids cultural harm, discriminatory, and violent acts. It was important to involve all the company's safety employees and we are pleased to report that 100% of them actively participated in these trainings.

We also work closely with the National Police to share and socialize this code of conduct and ethics. This collaboration helps us ensure that there is a common understanding of the importance of avoiding the misuse of force and promoting a safe and respectful environment for all.

[SASB EM -EP 210a.1] Percentage of (1) proved and (2) probable reserves in or near areas of conflict¹⁴

According to our assessment, **the percentage of populated and probable reserves in or near conflict areas is 0%, which indicates that our operations have no presence in these areas.** As a company, we strive to operate in a responsible manner, avoiding involvement in areas of tension.



[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 rights of indigenous peoples

Before starting a project, whether in urban areas or indigenous territories, we conduct detailed investigations of the areas in question to ensure that there is no history of human rights violations and to understand the degree of existing tensions. In addition, we carried out environmental and social assessments before starting operations.

What is more, if the areas are inhabited by indigenous communities, we ensure that we obtain private informed consent which corresponds to a specific procedure of PetroTal, that goes beyond the mandatory regulations of Perú. The main objective is to ensure that there is no negative impact on these populations and, if it were to happen, to put in place immediately the necessary mitigation and compensation measures. In the case of indigenous communities, their participation materializes through the community assembly, which is responsible for reaching agreements between our company and the communities.

We have human rights-centered due diligence processes, which are carried out annually and have been part of the external audits over the last three years. In this respect, contracts with security companies include a specific human rights clause and audits have been carried out to verify compliance.

In Block 95, where our extraction and exploitation operations are carried out, there are indigenous populations, mestizos, and settlers. It is important to point out that, despite being aware of certain allegations transmitted through social networks, these have not proven to have a solid foundation. In 2023, no official complaints were received and/or registered before the state or before our official channels, on cases related to violations of the rights of indigenous peoples. We reiterate our commitment to avoiding and mitigating any human rights violations found contrary to our policy. Therefore, we guarantee to always keep our official channels available to our stakeholders.

¹⁴ According to the SASB definition for this content, a conflict, both state and non-state, is considered active if there are at least 25 confrontation-related deaths in 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 and potential negative impacts on local communities

Communities are of great importance to PetroTal, so we strive to maintain a respectful relationship that benefits the people in our areas of influence. **We focus on establishing and maintaining clear communication between the population and the company,** developing projects that have a positive impact on the communities and promoting their socioeconomic development.



We have investigated on our execution of the Bretaña Norte Oil Field Development Project - Block 95, which is located in the northern jungle of Peru, Puinahua district, Requena province, Loreto region, within the buffer zone of the Pacaya Samiria National Reserve, on the course of the Puinahua channel. A materiality analysis was performed to identify negative impacts such as:

- **Discomfort due to the presence of foreigners in their localities.**
- **Impact caused by environmental incidents that limit the use of their resources and put the health of the population at risk.**
- **Public discomfort due to the negative response to requests for support.**
- **Expectations for an increase in the number of river watchers and socio-environmental monitors.**

As part of the workshop to identify positive and negative impacts of the materiality analysis, the following positive impacts were identified: increase in the well-being of the local population due to the company's social investment, reduction of conflict and increase in the well-being of the local population due to the company's contributions to the 2.5% Fund, the contribution to the oil canon and social investment, contribution to the consolidation of the cultural identity of the communities through contributions to the development of traditional activities and the promotion of respect for cultural differences.

To increase awareness of the projects and encourage direct communication, we have involved the population in processes and drills related to compliance with environmental commitments through programs such as the Community Socio-Environmental Citizen Monitoring and Surveillance Program, which is made up of 21 local monitors who oversee the daily operations of Block 95, serving as a link between the community and the company.



At PetroTal, we develop our activities within the framework of our Safety, Health, Environmental Management, Social Management and Sustainability, and Human Rights Policy, with the following commitments:

- **Elaboration of a Social Management Plan for each project and operation, which use to manage a harmonious coexistence with the populations where we develop our activities.**
- **Implementation of an effective process to address and resolve complaints and grievances filed by local populations.**
- **In all our operations, we implement the Local Employment procedure, which aims to maximize employment opportunities for unskilled local workers, and the Purchase of Local Products and Services procedure, which encourages the purchase of local products and the contracting of formal local services in order to boost the economy of participating families.**
- **Obtaining the support of the communities in the areas of influence of our active projects in a manner that is appropriate and respectful of local customs, languages, political representations and cultures.**

In 2023, we developed the Community Relations Plan, which is a fundamental tool to achieve the prevention or solution of environmental impacts that may arise during the different stages of project execution. On the other hand, we also developed the Socioeconomic and Cultural Monitoring Program, which has the objective of detecting variables of the socioeconomic baseline indicators, whose change is due to the execution of the project and by means of which, the impacts of the project within the direct and indirect area of influence can be followed up. At PetroTal, we are committed to collaborating with the socio-economic development of the communities, for which we have made long-term contributions to the communities located in the different areas where we operate. To do this, we have proposed different projects that aim to:

IN 2023, WE DEVELOPED THE COMMUNITY RELATIONS PLAN, WHICH IS A FUNDAMENTAL TOOL TO ACHIEVE THE PREVENTION OR SOLUTION OF ENVIRONMENTAL IMPACTS THAT MAY ARISE DURING THE DIFFERENT STAGES OF PROJECT EXECUTION.

Optimize educational facilities in the area	Facilitate access to the locations	Promote children's recreation	Empower vulnerable households	Develop systems for energy production	Develop shared infrastructure

We contribute to the socio-economic development of the region by hiring local labor in the different stages of the project and we are committed to paying fair fees for the position.

In addition to this, we reinforce our commitment to the development of education and health programs and synergic actions to contribute to the closing of existing social gaps. To measure the follow-up and control of the efficiency of the actions implemented, we have the following initiatives: Community Relations Plan, Socio-Environmental Citizen Monitoring Program (PROMOSAC), Local Labor Contracting Procedure (PTP-CSR-PR-003) and the Local Product Acquisition and Service Contracting Procedure (PTP-CSR-PR-002).



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

Our sole operation, located in Loreta, includes programs for local community engagement and involves continuous monitoring of impact and development opportunities.

Table 22. Operations with community participation programs.

Required Information	2023	2022	2021	2020
Percentage of operations with implemented programs for local community engagement, impact assessments, and development.	100%	100%	100%	20%

100% of PetroTal’s projects involve the participation of the local community, having an impact at the social level. In 2023, several actions were carried out in order to generate a positive impact on the communities, such as:

Environmental component



Preparation of technical records for water to monitor the Water and Sanitation Project for Bretaña.



Logistical support in the implementation of the photovoltaic power plant in Bretaña.

The implementation of the photovoltaic power plant in Bretaña.

Social component



We have developed a scholarship program for students from the Puinahua district pursuing higher education and specialized programs in Project Management, aiming to promote access to education.



We carried out a project to manage internet access at the Municipal Library, with the aim of enabling students and the general population to access this resource.



We manage the Local Employment Program, through which we promote the strategy of hiring local labor.



We execute agreements with the interinstitutional support of ACLAS Bretaña and GERESA, aiming to improve care for pregnant women and adolescents.

Economic component



Development of the Integrated Technical Assistance Service - SATI. Through this program, we provide support to various microenterprises, aiming to foster sustainable economic development within families in Puinahua through continuous technical assistance.

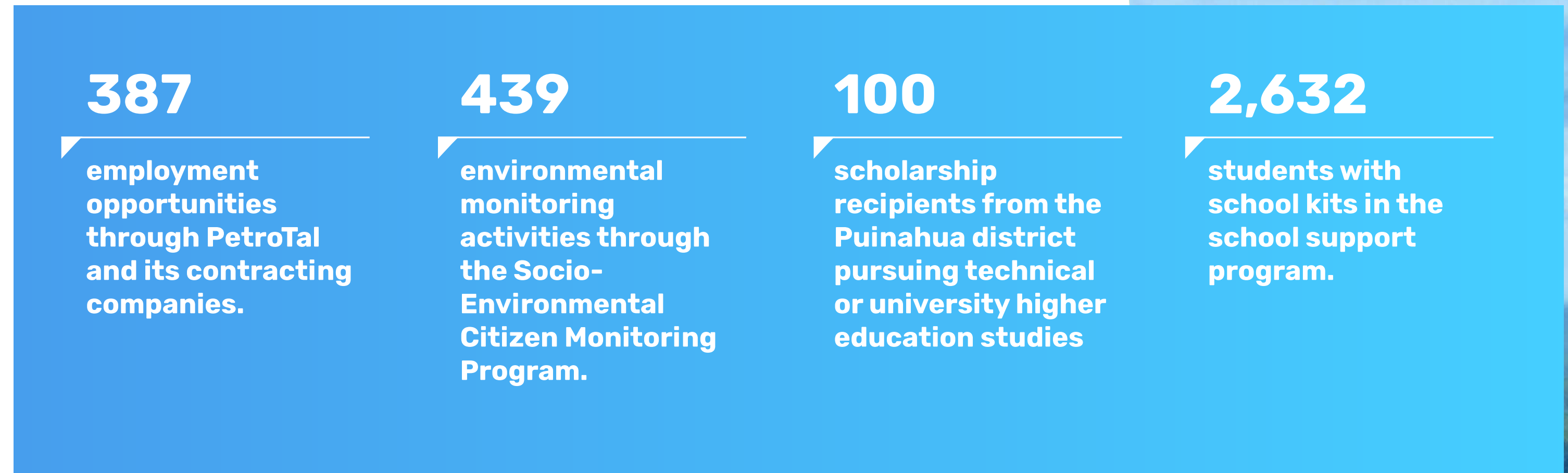


Development of the Fisheries Innovation Project through the establishment of an Ice Plant, enhancing the development of value-added fish products for commercialization.

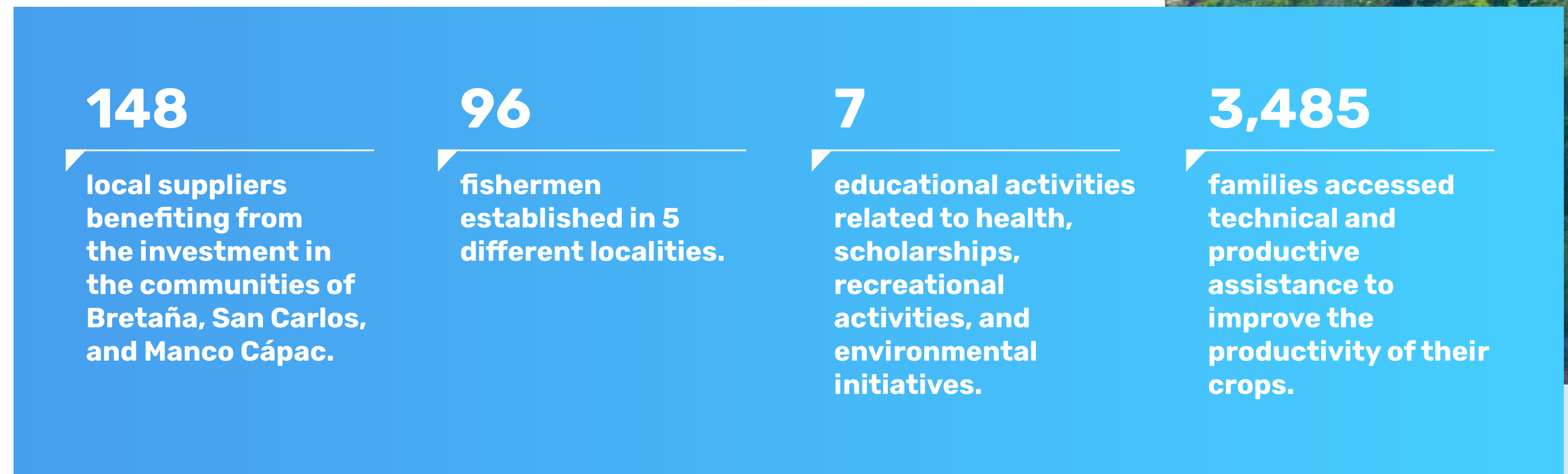
PetroTal carries out the actions in accordance with the framework of inter-institutional cooperation agreements in the area of influence of the projects and the actions that are decided to implement are by common agreement, so that this support strengthens the State without supplanting or substituting its work.

At PetroTal, we seek that these actions increase the quality of life and sustainable development of the people within our area of influence.

Similarly, we prioritize agreements which contain local financial activities, and which promote and respect traditional practices and beliefs of beneficiaries. In 2023, we identified the following results after the implementation of the projects:



11 projects that have contributed to closing gaps by 2023:



Claims management and community engagement

[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, the communities are our priority interest group, and for this reason, we have various mechanisms that allow us to communicate and actively listen, promoting that they can freely express their discomfort, questions or points of view, so that we can provide a response that meets their needs. **PetroTal promotes community participation and the involvement of different stakeholders in order to strengthen trusting, transparent, and lasting relationships.** In this way, we ensure respect for dignity, equity, freedom of opinion, and protection for both safety and human health.

The Bretaña Norte Oil Field Development Project - Block 95 is located in the northern jungle of Peru, in the town of Bretaña, district of Puinahua, province of Requena, Loreto region, within the buffer zone of the Pacaya Samiria National Reserve, on the course of the Puinahua channel. Within the area of direct and indirect influence of the project, there are 17 localities with more than 7,000 inhabitants.

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



Source: Updated population census of the district of Puinahua 2023, from the Tambo Bretaña National Program.

In our Bretaña Norte development project, we have developed mechanisms and procedures to achieve compliance with the socio-environmental management commitments, which we assume through the socio-environmental instruments (EIAs) whose objective is to manage the positive and negative socio-environmental impacts of the Block 95 project.

- **Local complaints and/or claims record (PTP-CSR-FR-001)**
- **Resolution of Complaints and/or Claims (PTP-CSR-FR-011)**
- **Procedure for handling complaints and/or claims (PTP-CSR-PR-003)**
- **Citizen Communication and Information Program**
- **Socio-Environmental Citizen Monitoring Program (PROMOSAC)**

In the same way, PetroTal is committed to communication activities, which are structured as follows:

- **Events and information rounds:** In the areas of direct and indirect influence of our operations, we establish the dates of communications in conjunction with the authorities and the population, ensuring that these do not coincide or interfere with local festivities or assemblies.
- **Suggestion box:** The boxes are located inside the Puinahua District Municipality and in the Office of Communication and Citizen Information. These are used to collect questions and suggestions from the public about our operations. It is important to mention that through this box you can submit questions or concerns anonymously and confidentially.
- **Informational material:** The material provides an overview of the communication and consultation platforms and tools, thus making it easier for the population to understand.
- **Information stations:** To provide clearer and more timely information about our social and environmental management and operations to the local population.

Complaints and claims are processed in a timely manner, through the Procedure for Handling Complaints and/or Claims (PTP-CSR-PR-003), which establishes that the company must respond promptly to requests from the public within a period of no more than 30 calendar days.

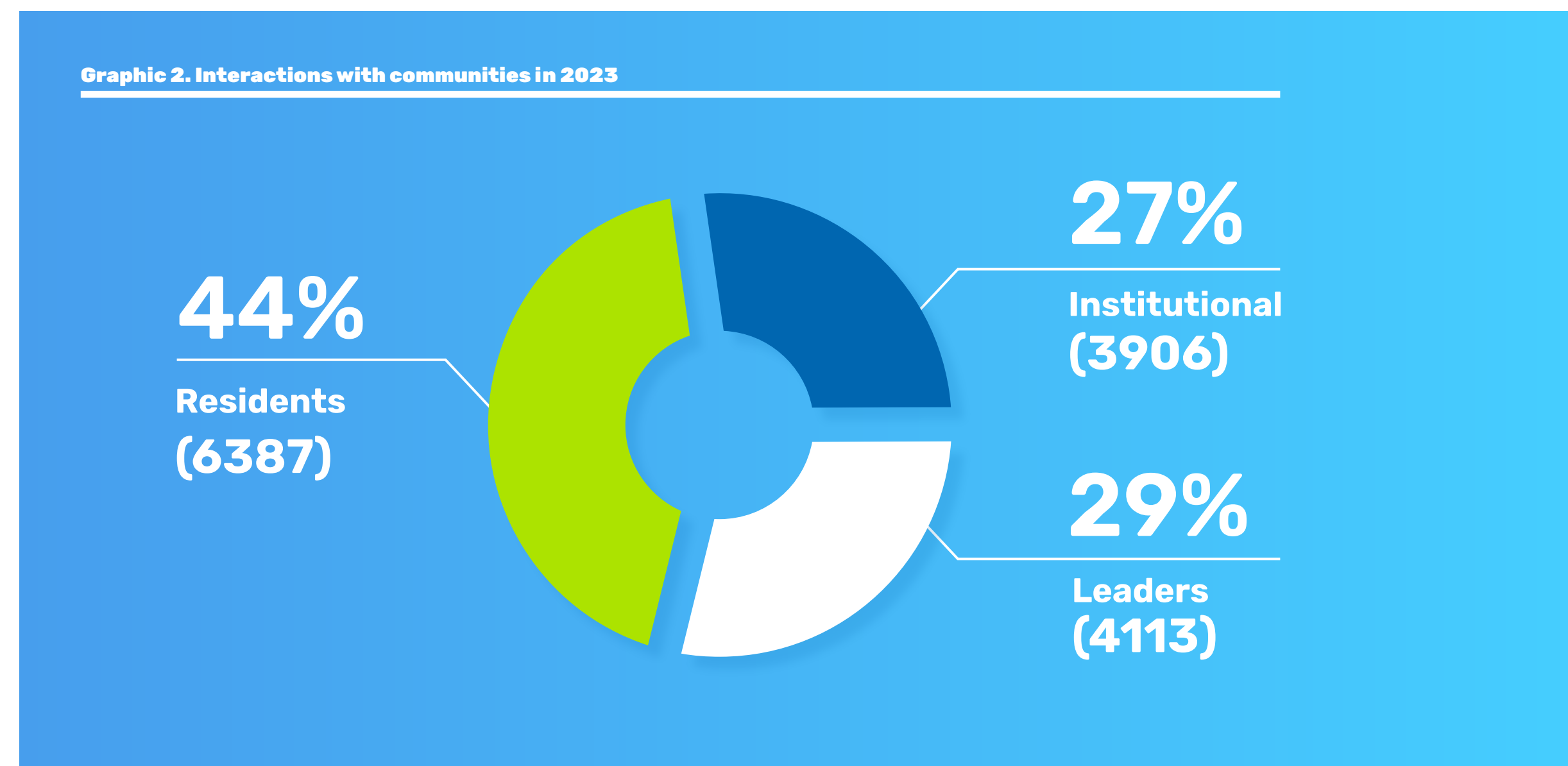
A total of 21 complaints were registered during the year 2023. All of which were completed within the timeframe established in the Procedure for Handling Complaints and/or Claims (PTP-CSR-PR-003). These complaints came from San Pedro I, Bretaña and San Juan de Paucar; the last two localities presented a higher frequency of complaints at the end of the year.

Social issues correspond to the most common type of complaint and grievance we receive. The detail and number of complaints received in the reporting period is described below:

Table 23. Classification of complaints and claims during 2023

Required Information	Quantity
Impact on Crop Zone	6
Impact by speed of inland waterway operations	2
Owners of areas contiguous to L2	7
Impacts caused by compliance actions (abiotic monitoring or other)	5
TOTAL	21

During 2023, the social management team carried out a total of 14,406 communication and consultation spaces with residents of the Puinahua District, which represents a 200% increase in relation to 2022. Of which 29% were with local leaders, 44% with residents of Bretaña and their localities and 27% with institutional actors to seek synergies and cooperation.



The Suggestion Box, located in the Social Management office, received 24 suggestions during 2023 related to the Social Fund, local employment opportunities and the supervision and compliance with the Code of Conduct by the workers of the river transportation companies. These suggestions deposited in the suggestion boxes are given anonymously, so it is not possible to respond directly; however, the findings of the Suggestion Box are informed to the population during the information rounds.

During 2023, 1,416 requests for support were received, of which 1,401 were fulfilled and 15 were not fulfilled, related to lodging, food, fuel, maintenance, materials, supplies and transportation.



By the end of 2023, key aspects were strengthened with the communities, and communication with local leaders, authorities and the population in general was maintained through the following measures:



Timely communication

14,496 communication opportunities during 2023.



Strengthening citizen participation

Through communication mechanisms.



Engagement of the population

439 socio-environmental monitoring activities conducted within the operations.



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

In 2023, as a company, we faced a situation of social conflict²³ related to Fund 2.5 for the Development of the Puinahua district which consisted of the stoppage of river transportation in the 7 de junio Community, where vessels were held from May 28 to June 10, 2023. These measures of force arose out of their disagreement with the adoption of the regulation. To address this situation that affected operations due to transportation restrictions, PetroTal activated coordination mechanisms to achieve interaction between the State and the community.

The 7 De Junio Community decided to take forceful action by stopping river traffic due to disagreement with the content of the regulations approved by the Technical Committee for the Administration of the Social Fund. PetroTal raised the community's concerns with the state entities involved in the Technical Roundtable and managed to reach agreement on the development of a new regulation.

23. According to the Ombudsman's Office, social conflict is defined as: 'Social conflict is a complex process in which the main actors (society, state, and companies) perceive that their objectives, interests, values, or needs are contradictory, resulting in a situation that could lead to violence. It is key to distinguish at this point that conflict is not synonymous with violence. As Paul Wehr (2002) points out, conflict is a natural part of human relations, and collaborative responses to resolve it are also, although the way to do so is not always clear. Conflicts consist of various elements of a social, economic, political, cultural, historical, and psychological nature. They involve different perceptions, conflicting interests, unmet needs, subjectivities, unique contexts, multiple ethnic identities, among other aspects. Likewise, when one or more parties do not find answers to the demands presented, or dialogue spaces are not opened in a timely manner, or the conflict is instrumentalized for other purposes, or clearly a group seeks radicalization, the idea of acting violently gains ground.'

For more information, refer to page 15 of the document: [Informe-de-adjuntia-N°-001-2019-DP-APCSG-Los-costos-del-conflicto-social.pdf \(defensoria.gob.pe\)](https://defensoria.gob.pe/informe-de-adjuntia-n-001-2019-dp-apcsg-los-costos-del-conflicto-social.pdf)

23. The Puinahua District Social Development Fund is the realization of a proposal announced by PetroTal in November 2021, which consists of contributing 2.5% of its audited production value to the producing district (Puinahua) to improve quality of life and ensure post-petroleum life. The administration and design of the Fund was initially tasked to a Technical Committee constituted by the State, local institutions and PetroTal. PetroTal has been contributing the amount pledged since January 2022 to date.

Occupational health and safety

[GRI 3-3] Management of material topics

At PetroTal we continually strive to guarantee the safety, physical integrity, and well-being of our collaborating personnel, without making any distinction between them. **We promote a solid culture of occupational risk prevention, providing the necessary resources, education, and training.** In addition, we promote a healthy environment and work to continuously improve safety, health, and environmental conditions. These efforts have had very positive results, reflected in a significant improvement in the work environment and the well-being of all our employees, collaborators, and contractors.

In this way, we are dedicated to reducing the risks that may affect the integrity and health of our collaborators due to human errors during the development of their activities such as inappropriate operation or technical failure in the equipment, technical failure, or other uncontrolled manifestations. Our commitment is reflected in the implementation of safe processes, in the improvement of the plant's operational controls and in the preparation of risk studies in accordance with current regulations and with the approval of the Energy and Mining Investment Supervisory Agency (OSINERGMIN). Along with these actions, we conduct health and safety audits to detect opportunities for improvement.



During 2023, we demonstrated our commitment by strengthening our Occupational Health and Safety Management System (OSHMS), which is aligned with ISO 45001. We also developed policies that help reduce risks, such as: safety, health, environmental management, social and sustainability management, and human rights, risk management policy, safe management procedures and safe operating procedures. Complementing this, we implemented progressive measures and programs that allow us to identify hazards and manage risks, making sure to implement the respective controls; we also promoted safe behaviors and conditions that allowed an effective management, reducing accident indicators and consequently guaranteeing the safety of the processes. We reinforced our focus on continuous improvement and compliance with the legal requirements applicable to the activities carried out by our employees.

Our great challenge and commitment are the continuous improvement in the achievement of our goals, continuing to promote the participation of our entire team of collaborators, as well as our 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, our Occupational Safety and Health Management System (OSHMS), based on Law 29783 of 2011, hydrocarbon sector regulations and the requirements of ISO 45001:2018, aims to protect the safety and health of our collaborating personnel in all our administrative and operational processes. This system covers administrative personnel in Lima and Iquitos, as well as operations in Block 95, which include drilling, production, construction of facilities, transportation of hydrocarbons and river operations.

Since 2021, we have been working on the process of implementing an OSH Management System. This process includes conducting safety and health performance evaluations, reviews of requirements in recruitment processes, effective communication through regular safety and operations meetings with contractors. In addition, we have developed a Leadership program that actively involves the Middle Management Line. In 2023, we completed these efforts by holding the second PetroTal Safety and Health Congress.

Our work philosophy, aimed at guaranteeing the health and safety of all our collaborating personnel, is based on the integral participation of the Health, Safety and Security (HSS) Management in all the processes and activities of the organization. With this strategy, we seek to ensure a safe and healthy work environment for all our employees.



Our health and safety management strategy is based on 5 pillars, on which we have worked closely with our team to evolve from a reactive (lagging) approach to a preventive and proactive (leading) approach:

The pillars are based on:

1

Promote the involvement and engagement of staff through responsible leadership and behavioral safety approach.

2

Actively participate in providing support to the areas and contract administrators during the entire contractor management process, as well as the supervision of the Contractors in the fulfillment of their goals and objectives in the OSHMS.

3

Identify and control risks in each of the processes, as well as determining preventive and/or corrective controls, which were developed through risk assessment matrices.

4

Investigate undesirable events, identify root causes to implement actions for continuous improvement through lessons learned.

5

Implement the Integrated Management System (IMS) in the next two years with the objective of obtaining ISO 45001 certification.

Empowerment and accountability

1

Contractor management

2

Empowerment and accountability

5

Implementation of Integrated Management System

4

Incident management

3

Risk management

5 pillars Health and Safety Management

Finally, during the first half of 2023, we successfully concluded the Safety Culture Promotion Program at PetroTal, led by Senior Management, Managers and Heads. This program focused on the Design Thinking methodology with the objective of fostering commitment and creating value in the safety culture throughout the company’s operations.

Table 24. OSHMS coverage

Required Information	2022		2023	
	Number	Percentage	Number	Percentage
Direct employees²⁵ covered by the OSH system	106	100%	148	100%
Workers who are not employees²⁶, but whose work or place of work is controlled by the company and who are covered by the OSH system	729	100%	682	100%
Employers covered by the OSH system, which has been audited internally	106	100%	148	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, which has been audited internally	729	100%	682	100%
Direct employees who are covered by the OSH system, which has been audited, or by certification by a third party	106	100%	148	100%
Workers who are not employees, but whose work or workplace is controlled by the company and who are covered by the OSH system, which has been audited internally, or by certification by a third party	729	100%	682	100%

25. Employees are the male and female employees of PetroTal.

26. Workers who are not employees, are contractors of PetroTal.



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

In our organization, we have created various tools for hazard detection and risk assessment that apply to our operations. Those tools use methodologies for risk identification, risk assessment, development of operational controls for the prevention of occupational incidents/diseases and environmental incidents which are set out in the following documents:

Strategic Risk Management Manual

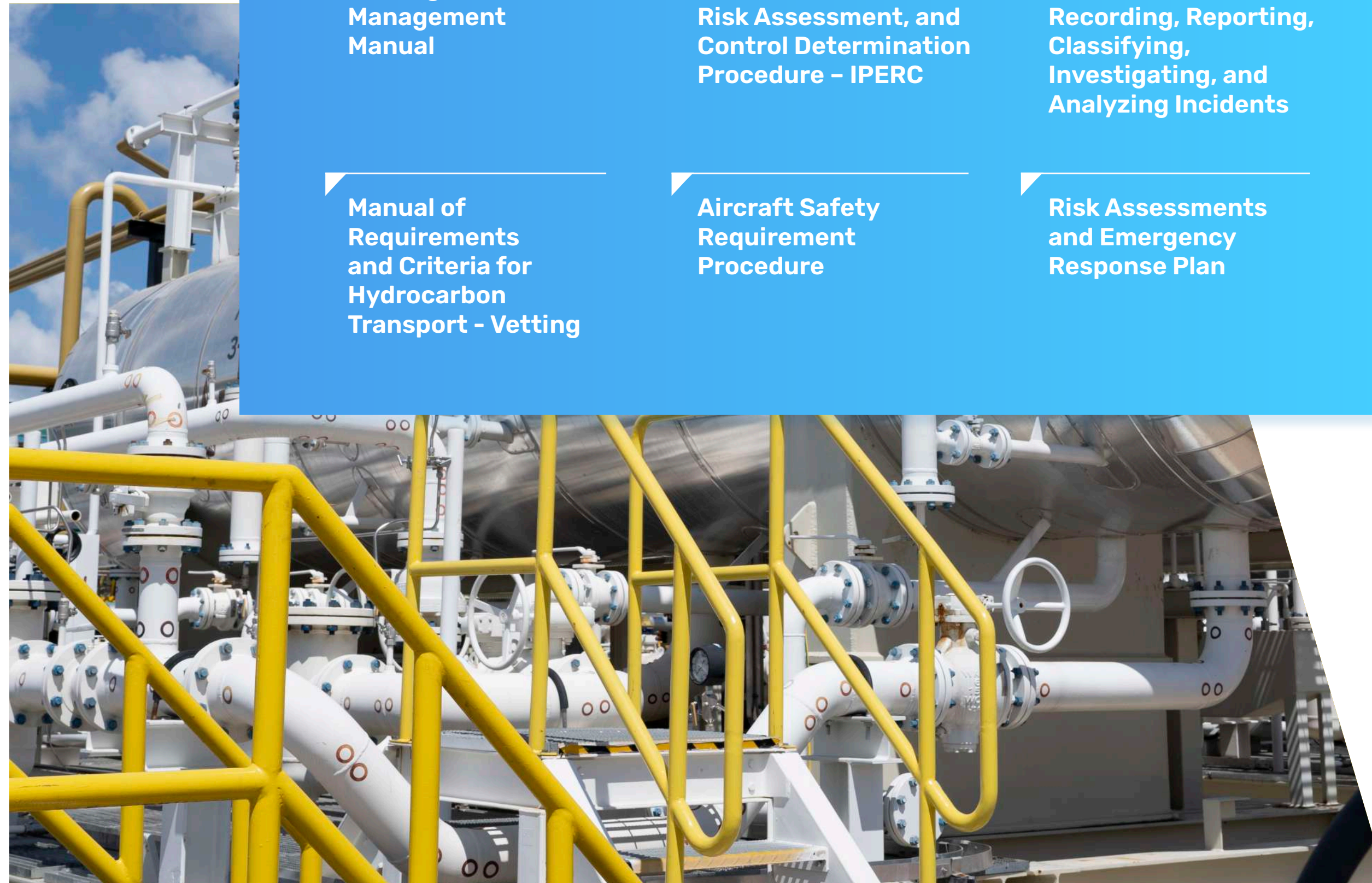
Hazard Identification, Risk Assessment, and Control Determination Procedure - IPERC

Procedure for Recording, Reporting, Classifying, Investigating, and Analyzing Incidents

Manual of Requirements and Criteria for Hydrocarbon Transport - Vetting

Aircraft Safety Requirement Procedure

Risk Assessments and Emergency Response Plan



*AT PETROTAL, WE HAVE A PREVENTIVE PROGRAM FOR REPORTING UNSAFE ACTS AND CONDITIONS: **ATENTO PROGRAM, WHERE OUR COLLABORATING PERSONNEL AND CONTRACTORS CAN DETECT POTENTIAL RISKS***

The execution of mechanisms for risk management through the implementation of performance evaluations, preparation, dissemination of responsibilities with the collaborating personnel under the command (including external contractors) and constant follow-up of the application of risk reduction measures is the responsibility of management, heads, and project leaders. These initiatives support the company's goal of ensuring a safe and healthy work environment.

At PetroTal, we have a preventive program for reporting unsafe acts and conditions: ATENTO Program, where our collaborating personnel and contractors can detect potential risks. This program is available both digitally and physically to all our personnel, in order to provide traceability. In 2023 reports of unsafe acts and conditions corresponded to 37% and 53% respectively, while the remaining 7% were safe acts.

In accordance with our Internal Occupational Health and Safety Regulations, all employees of our company, visitors and contractors have the right to stop risk situations that may cause injury to other workers or themselves. We are a company that always encourages and empowers all workers to identify these situations or risk conditions and stop activities until effective measures are taken. We have a Procedure for Recording, Reporting, Classification, Investigation and Analysis of Incidents, by means of which the causes are analyzed in order to generate corrective actions to the risks that have occurred in the past and in order to prevent their recurrence. In addition, all risks and incidents reported by personnel are presented to the OSH Committee for validation and study.

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

At PetroTal we have an Occupational Safety and Health Committee (OSHC or OSH Committee) made up of six members: three representatives of the employer and three representatives of the employees (collaborators). The purpose of this committee is to promote risk prevention and ensure compliance with safety and health policies, plans and programs. In addition, it serves as a means of communication for workers, where they can manage their inquiries and requests related to occupational health and safety. The committee meets monthly with its members and quarterly with employees to report on the measures and guidelines to be followed.

The responsibilities of the OSH Committee are:

Participate in the development, approval, implementation, and evaluation of occupational health and safety policies, plans, and programs

Understand, approve, and monitor compliance with the Annual Occupational Health and Safety Plan and the Training Program

Monitor compliance with legislation, internal regulations, and technical specifications related to occupational health and safety

Promote the commitment, collaboration, and participation of personnel in fostering 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.

We have an Annual Program of Safety and Health Activities of PetroTal - PAASST, which is updated every year and presented to the OSH Committee for approval. This program complies with the regulatory requirements for OSH-General and Sectoral Oil Legislation. In 2023, we are developing the following training courses:

- **Survival in the jungle:** knowledge in case of lost man in the jungle and river buoyancy in case of man overboard.
- **Firefighting:** theoretical and practical knowledge on the handling of firefighting devices (extinguishers, monitors, hydrants, etc.) in fire or emergency scenarios.
- **Basic first aid knowledge:** how to act in case of accidents or minor incidents such as ophidian bites.
- **Work permit system:** Dissemination of principles and criteria for the implementation of the work permit system.
- **Hazards identification, risk assessment and controls:** hazard identification criteria, risk assessment and control to minimize, mitigate or eliminate risks from work activities.
- **General OSH induction:** Policy, Work Stoppage, Work Permit System, Internal OSH Regulations, ATENTO Program, COVID-19 Prevention and Control Plan, etc.

Table 25. Average hours of OSH and emergency management training for employees.

Required Information	Unit of Measurement	2022			2023		
		Direct	Contractors	Total	Direct	Contractors	Total
Hours of health, safety and emergency management training provided to employees in the year.	Hours	1,750	39,479	41,229	1,441	61,168	62,609
Total number of company employees	#	106	729	835	148	682	830
Average hours of health, safety, and emergency management training for employees.	Hours	16.51	54.16	49.38	9.74	89.69	75.43



IN 2023, THERE WAS A CHANGE IN THE NUMBER OF TRAINING HOURS COMPARED TO 2022 BECAUSE ALL INSTANCES WHERE SESSIONS LASTED LESS THAN 1 HOUR WERE CONSIDERED SAFETY TALKS AND WERE NOT COUNTED AS TRAINING SESSIONS.

[GRI 403-3] Occupational health services

[GRI 403-6] Promotion of worker health

In the year 2023, we will retain the services of occupational medical advice from the Clínica del Trabajador (Worker's Clinic). In which services were offered such



Occupational medical exams

- Appointment scheduling
- Feedback
- Management of medical passes and vaccines
- Maintenance of databases

Support in accident management

- Organization by accident categories and health program
- Management of signatures for documents required by regulatory entities
- Accident investigation follow-up
- Participation in Occupational Health and Safety Committees

Support in audits

- Support for audits conducted at clinics or health centers designated by PetroTal
- Support for audits conducted at the field medical unit of Block 95, Ambulances in Iquitos

Medical surveillance

- Monitoring the validity of certifications for health personnel designated in Block 95 and emergency medical courses
- Collaboration with occupational health clinics for health management issues
- Remote examination of Field Health Service activities

Maintenance and calibration of medical equipment

- Development of a medical equipment maintenance and calibration plan, with the provision of backup equipment provided by PetroTal

Document management

- Execution of reports and technical reports requested by PetroTal or government entities
- Monitoring, updating, and verification of occupational health procedures, plans, and programs at PetroTal

Complementary to these services, we develop voluntary programs with the purpose of health promotion, among which are:

Nutritional Program

- Workers with a body mass index (BMI) greater than or equal to 30 are followed up. In addition, weight, height, BMI, blood pressure and glucose control are performed.

Psychological Support Program

- A voluntary virtual follow-up is carried out with specialists in psychology.

COVID-19 Support and Follow-up Program

- Employees suffering from COVID-19 are followed up 1 to 3 times a day by telephone, to provide follow-up, treatment and rapid detection of warning signs.

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

At PetroTal, we are in constant search of mechanisms for prevention and mitigation of health and safety impacts, so the HSS Management tries to always comply with the guidelines and requirements for occupational health and safety in each of the phases of the projects in which contractors participate. Among the mechanisms we have created to mitigate these negative health impacts are medical examination and vaccination protocols, medical surveillance, occupational hygiene monitoring, use of UV-protective clothing, use of repellent, health and sanitation inspections, dissemination of health newsletters, safety training, notification of health authorities, among others.

[GRI 403-9] Work-related injuries

Table 26. PetroTal employees' work-related injuries.

Required Information	Unit of Measurement	2022		2023	
		Employees	Contractors	Employees	Contractors
Number of hours worked	#	212,848	2,577,872	217,404	2,966,962
Number of deaths resulting from occupational injury	#	0	0	0	0
Number of occupational injuries with major consequences (not including deaths)	#	0	0	4	4
Number of work-related injuries	#	0	7	0	0
Rate of death resulting from occupational injury	Rate	0	0	1.35	1.27
Injury rate by occupational accident with major consequences (not including deaths)	Rate	0	0	0	0
Injury rate by registered occupational accident	Rate	0	2.72	0	0

In 2023, 4 injuries were recorded due to work-related accidents involving contractors, reducing the number in relation to the previous year. After investigating the accidents, it was identified that the most recurrent risks were falls and blows due to the use of equipment. At PetroTal, we have multiple procedures and manuals that help us to identify hazards and evaluate risks in order to find mitigation actions. This has helped us to reduce or eliminate potential risks and thus minimize the occurrence of incidents in the work environment.



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

Table 27. TRIR recordable incident rate, fatality rate and near miss rate.

Required Information	Unit of Measurement	2022			2023		
		Employees	Contractors	Total	Employees	Contractors	Total
Number of hours worked in year	Hours	212,848	2,577,872	2,790,720	217,404	2,966,962	3,184,366
Number of fatalities reported in year	#	0	0	0	0	0	0
Number of work injuries recorded	#	0	7	7	0	0	0
Number of occupational diseases recorded	#	0	0	0	0	0	0
For accidents recorded during the year	#	0	0	0	0	4	4
Total number of recordable incidents (TRIR)	Rate	0.00	0.54	0.50	0.00	1.35	1.25
Fatality rate	Rate	0	0	0	0	0	0
Quasi-accident frequency rate	Rate	0	0	0	0	0.27	0.27



[GRI 403-10] Work-related ill health

At PetroTal, we have carried out the identification of risks to the health of our workers through the Hazard Identification, Risk Assessment and Controls Determination Procedure (IPERC). This procedure establishes a comprehensive methodology to determine the administrative and operational controls necessary to prevent occupational accidents, occupational diseases and environmental incidents related to PetroTal’s activities. The applicable legal requirements, as well as other relevant requirements and feedback from interested parties are considered.

The IPERC is prepared in collaboration with the managers of the different areas of PetroTal and we disseminate it to each person so that they are aware of the risks and specific controls associated with their job. This practice ensures a complete understanding of occupational hazards and promotes the effective implementation of preventive measures throughout the organization. As a result of the effectiveness of this procedure, the following results were obtained:

Table 28. Employee occupational diseases and illnesses.

Employees	Unit of Measurement	2022	2023
Number of deaths resulting from an occupational disease or illness	#	0	0
Number of cases of recordable occupational diseases and illnesses	#	0	0

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

Table 29. Process Safety Event Rate (PSE) for Loss of Primary Containment (LOPC) of major consequence (level 1).

Required Information	Unit of Measurement	2022	2023
Number of hours worked in the year (employees and contractors)	Hours	2,790,720	3,184,366
Number of Process Safety Events (PSEs) for loss of primary containment (LOPC) of major consequence (Level 1)	#	0	0
Process Safety Event (PSE) rate for Loss of Primary Containment (LOPC) of major consequence (Level 1)	Rate	0	0

PetroTal demonstrates the effectiveness of the controls and procedures implemented, through the results obtained in which no safety events were identified in the process in the year 2023.

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

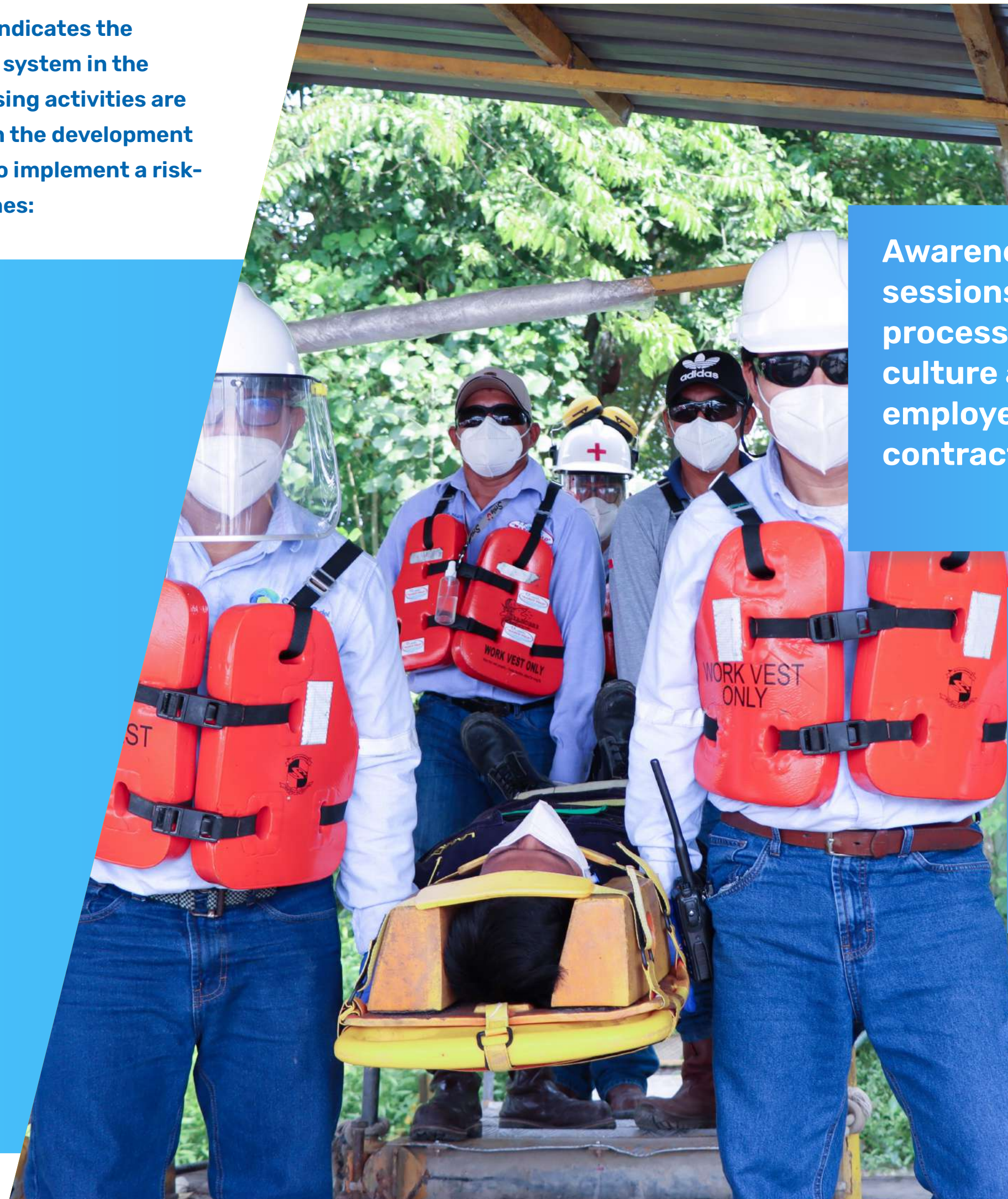
Based on Resolution No. 203-2020-OS/C, which indicates the implementation of a process safety management system in the facilities where hydrocarbon refining and processing activities are carried out, in the year 2023 we will continue with the development of the Process Safety area. In this area, we seek to implement a risk-based safety strategy with the following milestones:

For the identification and mitigation of catastrophic risks, we have:

- Designing an Integrated Management System focusing on ISO 45001 Occupational Health and Safety Management System, ISO 14001 Environmental Management System, and Process Safety (OSHA 1910 and CCPS-AIChE).

For the management of catastrophic risks, we have:

- Security strategy based on Major (Catastrophic) Risks, through which critical controls are identified using the Bowtie methodology, developed in collaboration with employees and contracted personnel.
- Focus on ensuring the implementation and compliance of Critical Controls to prevent Loss of Content events (spills, leaks, fires, and explosions).



The above is made known to all employees, workers, and contractors. In addition, we conduct drills on their involvement. In fact, we seek the integration of a safety culture, during 2023 the following activities were carried out:

Awareness sessions on process safety culture aimed at employees and contractors

Campaigns to implement specific processes related to process safety

79 procedures (operations): Process safety Startup and commissioning High-risk work permits

Training on safety and processes in production and maintenance areas

Development of asset integrity through Risk-Based Inspection (RBI)

Human Talent Management



[GRI 3-3] Management of material topics
 [GRI 401-1] Hiring of new employees and staff turnover

The management of human talent is key to achieving our organizational objectives. **Maintaining and incorporating qualified talent aligned with our vision of generating a positive impact on our stakeholders is our purpose.** Our talent retention efforts contribute positively to retaining our people, the most important asset of our organization.

Below, we share information about the total number of employees at the end of 2023, the hiring and turnover rates of our talent:

Table 30. Total number of employees as of December 31, 2023.

Age Group	Total Employees as of December 31, 2023							
	Lima		Loreto		Total 2023		Total 2022	
	Men	Women	Men	Women	Men	Women	Men	Women
Under 30 years old	3	7	1	4	4	11	3	10
Between 30 and 50 years old	41	34	29	7	70	41	55	21
Over 50 years old	10	3	8	1	18	4	14	3
Total	54	44	38	12	92	56	72	34

Table 31. Number of new hires described by age group, gender and region and total headcount as of December 31, 2023.

Age Group	Number of New Hires in 2023							
	Lima		Loreto		Total 2023		Total 2022	
	Men	Women	Men	Women	Men	Women	Men	Women
Under 30 years old	3	3	1	3	4	6	0	7
Between 30 and 50 years old	8	15	12	1	20	16	20	4
Over 50 years old	2	1	0	0	2	1	3	1
Total	13	19	13	4	26	23	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.

Table 32. Rate of new hires

Age Group	Rate of New Hires in 2023 ²⁷							
	Lima		Loreto		Total 2023		Total 2022	
	Men	Women	Men	Women	Men	Women	Men	Women
Under 30 years old	1.00	0.43	1.00	0.75	1.00	0.55	0.00	0.70
Between 30 and 50 years old	0.20	0.44	0.41	0.14	0.29	0.39	0.36	0.19
Over 50 years old	0.20	0.33	0.00	0.00	0.11	0.25	0.21	0.33
Total	0.24	0.43	0.34	0.33	0.28	0.41	0.32	0.35

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

Table 33. Quantity of withdrawals by age group, gender and region

Age Group	Quantity of withdrawals							
	Lima		Loreto		Total 2023		Total 2022	
	Men	Women	Men	Women	Men	Women	Men	Women
Under 30 years old	0	0	0	0	0	0	0	1
Between 30 and 50 years old	3	1	2	0	5	1	2	2
Over 50 years old	1	0	0	0	1	0	0	0
Total	4	1	2	0	6	1	2	3

Table 34. Turnover rate by age group, gender and region

Age Group	Turnover rate in 2023 ²⁸							
	Lima		Loreto		Total 2023		Total 2022	
	Men	Women	Men	Women	Men	Women	Men	Women
Under 30 years old	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10
Between 30 and 50 years old	0.07	0.03	0.07	0.00	0.07	0.02	0.04	0.10
Over 50 years old	0.10	0.00	0.00	0.00	0.06	0.00	0.00	0.00
Total	0.07	0.02	0.05	0.00	0.07	0.02	0.03	0.09

[GRI 401-3] Parental Leave

Parental leave is according to Peruvian regulations. During 2023, two male employees and one female employee were benefited by this right after a period of twelve months. In all cases, they remain as Petro Tal's talent. The total number of employees who took parental leave is detailed below:

Table 35. Parental permission

Parental Permission	Total 2023		Total 2022	
	Women	Men	Women	Men
Total, of employees on parental leave	1	2	3	0
Employment return rate of employees on parental leave	100%	100%	100%	100%



27. The calculation of the new hires rate was made by dividing the total number of new hires in 2023 by the total number of employees as of December 31, 2023, according to the age range.

28. The calculation of the withdrawal turnover rate was made by taking the total number of rotations in 2023 by the total number of employees as of December 31, 2023, according to the age range.

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

At PetroTal, keeping our employees duly informed is one of our main tasks. Therefore, every operational change affecting equipment is communicated in a timely and transparent manner to all personnel in the offices and through our Conectados mailbox. This email tool allows us to reach all locations where our operations are located in the country, both in our field operation facilities as well as in our offices in Lima, Peru.

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

We promote the achievement of the organization’s objectives through the development of an Annual Training Plan, ensuring that the contents addressed include relevant aspects transversal to the business, the industry and the development of skills. In this sense, we monitor compliance through the analysis of training hours.

Table 36. Average annual training hours per employee

Required Information	Male	Female	Total 2023	Total 2022
Average number of training hours	56.51	41.68	50.90	34.25

Table 37. Average number of hours of training per category

Required Information	Job Category	Total 2023	Total 2022
Average number of training hours	Senior Management	96.00	10.50
	Middle management / experienced professionals	55.71	46.25
	Coordinators / mid-level professionals	60.24	34.04
	Analysts / assistants	26.60	25.61



[GRI 404-2] Programs to develop employee competencies and transition assistance programs

At PetroTal we focus on offering constant training to our employees to strengthen the skills necessary for the development of their activities. We encourage training through internal and external courses, which can be carried out under face-to-face, virtual and/or e-learning methodology.

The training programs address topics relevant to the development of our operations, competency management, risk management from the preventive and response aspects, and the sustainability of our business.



In addition, we believe it is essential to have exceptional leaders, and therefore we developed the “School of Leaders” program where we offered theoretical and practical training on topics involving team management such as effective communication, time management, leadership styles, among other important topics for leadership roles in the organization.

Sustainability training for PetroTal employees is key to achieving organizational objectives. Therefore, we provide training to provide tools to design and implement strategies and sustainable opportunities for our business with an adequate management of social and environmental responsibility, proper management of community relations, compliance with environmental legislation, among the most relevant business aspects.

In addition, the training includes aspects related to health and safety issues, developing leadership skills, developing and updating technical knowledge to perform the roles and improving productivity and labor efficiency levels.

At the end of the year 2023 the organization provided:

104 Trainings

Among diverse areas inside the organization.

7,533 Hours

Were employed on trainings

The main training programs implemented were:

School of Leaders, English Programs, Coaching, Specialized courses applied to the Hydrocarbon Sector, Safe and Safety courses, Compliance, Sustainability, Legislation, Environmental Management, among others.



4

CORPORATE GOVERNANCE MANAGEMENT

• Business Continuity.

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Business Continuity

[GRI 3-3] Management of material topics

PetroTal Corp. is an oil and gas development and production company focused on the development of oil assets in Peru.

The company is engaged in the exploration, evaluation and development of oil and natural gas in Peru, South America;

we are currently reviewing new investment initiatives; PetroTal is looking at investment initiatives in the region.

In Peru, we maintain investments and work to maintain the development and strengthening of the areas of influence of our operations, we promote investment projects focused on sharing value and generating sustainable development, with the highest environmental care. We seek to become partners of the surrounding communities, promoting alliances with the government in projects that improve the quality of life in the producing districts, promoting sustainable growth.

During 2023, PetroTal Peru generated a positive impact on the economy, with a financial result of US \$110.5 million as of December 2023. Considering that our operation has a drilling campaign, the positive impact was the generation of employment in the communities and their direct areas of influence.

As a result of our business, we generate taxes and royalties for the state, which contribute to the improvement of the quality of life of the communities.

PetroTal has commitments in the areas of social development, environmental protection, and economic growth, perhaps the most important being the commitment to allocate 2.5% per barrel audited in favor of a social fund for the producing district, being the case of the Breña Norte development project, these actions are included in the operational continuity.

PetroTal has a long-term development plan, represented in an economic model that models the continuity of the business, visualized in the certification of reserves issued annually (required) by an authorized international entity NSAI. This certification can be publicly evidenced (available on the web), generating confidence in the market.



DURING 2023, PETROTAL PERU GENERATED A POSITIVE IMPACT ON THE ECONOMY, WITH A FINANCIAL RESULT OF US \$110.5 MILLION AS OF DECEMBER 2023.

The business continuity plan has a scope of 18 years.

Measures taken to prevent or mitigate potential negative impacts:

At PetroTal we prepare an annual budget for business continuity, which considers continuing drilling campaigns, increasing production facilities, extending the camp (habitability), and continuing exploration. Each year the CAPEX investment is reviewed, and the remaining reserve is monitored, which is reflected in the reserve report. The finance area manages the short term based on prices, balances, invoicing and is reported in cash balances each quarter. Commercial and planning management continues to work on future strategies with logistics to visualize other crude oil markets. Markets and increased logistics (crude oil transportation) are constantly being sought, as well as transportation capacity by river (number of barges).

Energy Package
Insurance covering all of PetroTal's assets

Personnel Contingency Plans
Insurance

Quarterly average sales and production of 15,033 and 14,865 barrels of oil per day (bopd) respectively, due to transportation limitations due to low river levels that did not allow us to transport higher volumes and the unloading capacity in Manaus. Average sales and production for 2023 were 14,421 and 14,248 bopd respectively, within the forecast range for the year, generating a production growth rate of 17% over 2022.

We establish contingency plans for events such as:

- Fires, oil spills, social conflict, psychosocial threats, lost man, among others.
- Price control through sensitivity analysis.
- Monitoring of price variability contemplated in the budgets.



Processes used to monitor the effectiveness of the measures:

Each month the accounting close is performed at the Peruvian level and a reporting package is sent to corporate, which are audited and reported quarterly to the Toronto Stock Exchange.

CAPEX, OPEX and G&A comparisons are made to evaluate budget management performance. Updates and notices are communicated to the corresponding areas with the compliance status of each AFE or project, alerting the user areas about the percentage of project and budget completion in order to avoid significant budget deviations. For stock exchange reporting at the corporate level, the dates established each quarter are complied with, which is reviewed by external auditors and the Board of Directors. At PetroTal, we ensure that our stakeholders receive all the information on the performance of the operation, which is why, through the PetroTal Corp website, we publish the financial indicators report at the end of each quarter.



Goals, objectives and indicators used to evaluate progress:

Every year KPI's are elaborated at the *Board* to measure the performance of all management by evaluating down to the worker level for each area.

The KPI's are distributed between commercial production and credit lines with banks.
During 2023, the following KPIs were achieved:

Operations:

- Barrel production (Mbbbls)
- Capital expenditures (\$ millions)
- Net Operating Income (US/bbl)
- Administrative expenses (US \$,000's)
- Marketing with other customers (Mbbbls)

Business development:

- Diversify crude oil distribution channels, avoid going through the pipeline.
- Improve business relationships with all customers.

At the end of the year, the percentage of compliance with the compliance goals was positive.

Lessons learned and how they have been incorporated into the organization's policies and operating procedures:

In 2023, the lessons learned for financial management were as follows:

1. The beginning of the implementation of the ERP integral software (SAP), to improve controls and make internal processes more automated.
2. Strengthening the governance of purchases and contracts, for the homologation and standardization of commercial interactions with customers and suppliers. If providers are identified with specific criteria, it represents reliability in the processes.
3. Formalization of processes, in PetroTal the financial area helps to guarantee the documentary guidelines, mapping of integral processes, prioritization of the implementation of the new ERP, in search of compliance with standardization and processes to achieve 100% of policies and procedures.

New area implemented: **Internal Audit**, which performs process review, control identification and risk mitigation actions. It also monitors process compliance and the effectiveness of the control system across the company.

Economic performance management

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

Table 38. Economic value generated and distributed (USD).

Economic Value Generated and Distributed	2023	2022	2021	2020
Net sales revenue ²⁹	274,000,00	349,000,000	159,188,678	61,740,447
Financial income ³⁰	1,100,000	1,100,000	14,529	745,055
Economic value generated	275,500,000	350,100,000	59,203,207	62,485,501
Operating costs ³¹	48,000,000	48,000,000	53,633,258	34,059,652
Salaries and employee benefits	3,800,000	7,500,000	2,125,139	764,982
Payments to capital providers	5,500,000	2,800,000	20,666,332	2,118,199
Payments to government, by country ³²	21,300,000	14,519,729	10,409,499	3,239,436
Community investments	5,300,000	2,372,000	3,206,103	1,187,517
Distributed economic value³³	83,900,000	75,191,729	90,040,331	41,369,787
Economic value retained	191,600,000	274,908,271	69,162,876	21,115,713

This information corresponds only to PetroTal Perú and is reported in accordance with the GRI requirements for this content.



29. Net sales revenue represents the amount of money related to the oil sales.

30. Financial income is that generated by factoring negotiations, interest generated by deposits, among others.

31. Operational costs include transportation costs, maintenance, all costs generated by the operation. For 2023, the royalties generated were not included in the operational costs as they were allocated to the social fund created for the trust proposal with the state in which an additional payment of 2.5% on the value of crude oil will be generated for the benefit of the Puinahua community. During this period, the fund accumulated 6.3 million dollars. Likewise, this value does not include depreciation.

32. Payments to government are related to royalties.

33. It includes our operating costs, employee salaries and benefits, payments to capital providers, payments to the Government and social investment.

[PTP-1] Puinahua District Social Development Fund – Fund 2.5

As part of the sustainable development of the Puinahua district, PetroTal offered the government and the Puinahua district (located within Block 95), the Puinahua Development Fund - Fund 2.5. This initiative consists of a contribution of 2.5% of controlled crude oil production, which is paid every two weeks starting January 2022 and complements the royalty contribution to the state. This fund seeks direct investment for the community of Puinahua, in order to ensure the benefit of the 18 local communities of the district.

During 2023, an additional addendum to the License Agreement for Block 95 was signed, formalizing the contribution to the Fund and establishing that for each day of interruption to operations and transportation the Fund's contributions will be halted for 2 days; in addition, the Board of Directors comprising PERUPETRO, the District Municipality of Puinahua and the representation of the local communities: the Asociación Indígena de Desarrollo y Conservación del Bajo Puinahua (AIDECOBAP) and the Junta de Autónoma del Puinahua (JAP) approved the Fund's regulations, which establishes the Fund's management and governance clauses. Since the beginning of the Fund and until the end of 2023, the Fund generated \$13,536,611 (*Thirteen Million Five Hundred Thirty-Six Thousand Six Hundred Eleven with 00/100 US Dollars*) with which the "Solidarity Support" Project was executed with an equivalent of \$3,407,523 (*Three Million Four Hundred Seven Thousand Five Hundred Twenty-Three Thousand Twenty-Three with 00/100 US Dollars*) during 2022 and 2023 respectively for the benefit of the population of Puinahua.

7.3 MILLION DOLLAR CONTRIBUTED TO THE PUINAHUA DISTRICT SOCIAL DEVELOPMENT FUND IN 2023

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

At PetroTal, we integrate the Peruvian regulations governing a mandatory pension system in the public and private sectors. Said regulation establishes that, by right, workers on the payroll must have a pension system, either ONP (national pension office of 13%) or AFP (pension fund administrators of 13% plus commission and premium among which are: HABITAT, INTEGRA, PRIMA and PROFUTURO). At PetroTal, we strictly comply with our workers' contributions to ensure that they have financial security for the future.

[GRI 203-1] Infrastructure investments and services supported

PetroTal maintains its commitment to ensure the state of peace with the communities and areas of influence, generating positive impact through the implementation of infrastructure projects, financed, and managed internally at different levels of government. This is the result of constant communications and meetings with members of the community, with whom we discuss and identify infrastructure needs in order to execute projects such as:



Table 39. Supported infrastructure and services investments

Infrastructure Projects	Investment	Impact	Financing
Improvement of the sports field in Barrio Centro de Bretaña	9,478 USD	Strengthening the culture of sports	
Improvement of the classroom and toilets at the Villa Gran Tierra community center	15,654 USD	Improved sanitation conditions	
Provision of roofing sheets (<i>calaminas</i>)	125,000 USD	Improvement in the living conditions of the district's families	
Improvement of the Bretaña Stadium	9,069 USD	Strengthening the culture of sports	
Dismantling and construction of bleachers for delegates at the Bretaña Stadium	5,896 USD	Strengthening the culture of sports	
Construction of a pedestrian sidewalk in Villa Gran Tierra to facilitate students' access to their educational institution	17,251 USD	Improvements in accesses and roads. Improvement in the habitability conditions of the educational institution	
Improvement service of the Barrio Alto community center in Bretaña	33,438 USD	Strengthening social cohesion through improvements in the infrastructure of common spaces	PetroTal Financing
Manufacture of gratings for the Barrio Centro sports field	3,974 USD	Strengthening the culture of sports	
Construction of temporary classrooms for Bretaña high school	9,263 USD	Improvement of local educational infrastructure	
Improvement of the municipal library infrastructure	1,244 USD	Improvement of local educational infrastructure	
Dismantling of two dilapidated classrooms and cleaning of the IEPS Hugo García Vasquez in Bretaña area	555 USD	Promote actions to ensure the safe supply of energy to the district's population	
Elaboration of furniture for the church of the Manco Cápac community	754 USD	Improvement of local educational infrastructure	
Development of 16 definitive technical studies for solar electrification in the Puinahua district.	129,720 USD	Strengthening social cohesion through improvements in the infrastructure of common spaces	
Logistical support in the implementation of the photovoltaic power plant in Bretaña	330 USD	Promote actions to ensure the safe supply of energy to the district's population	
Tambo Refraction and implementation of the Early Childhood Development Module in Tambo Bretaña	57,155 USD	Improving infrastructure conditions to ensure the welfare of children	

[GRI 203-2] Significant indirect economic impacts

Through the projects we develop, as a social investment, we generate a significant and positive impact in the local communities of Puinahua. Social investment is allocated to projects related to promoting education, improving health conditions, fostering economic and productive development, and strengthening connectivity and basic infrastructure in communities. Under these pillars we generate:

- PetroTal Scholarships Delivery of 28 computers
- Provision of school kits
- Construction of 2 temporary secondary school classrooms in Bretaña
- Delivery of school furniture to educational institutions in Puinahua
- Uayiki Program

PetroTal considers different initiatives of national and international relevance, which allow us planning and making sustainable decisions.

These include: the Voluntary Principles on Security and Human Rights, the UN Sustainable Development Goals (SDGs), the Extractive Industry Transparency Initiative (EITI). Additionally, we are also members of the National Society of Mining, Oil and Energy and the Peruvian Society of Hydrocarbons.

Education

- Child health and vaccination campaigns
- Provision of equipment
- Cooperation agreements
- Studies - Water and Sanitation System Files

Health

- Productive program in agriculture, fishery and livestock - SATI
- Fishing Innovation -Punchi Warmi
- Local suppliers
- Agreement with the Indigenous Chamber of Commerce: Contribute to the development of the Loreto Plan

Economic Development - Productive

- Construction of temporary classrooms for Bretaña high school
- Manufacture of gratings for the Barrio Centro sports field.
- Preparation of technical files for water
- Tambo Refraction
- Preparation of 16 technical dossiers for photovoltaic energy
- Improvement of the municipal library roof
- Electrical maintenance and fueling
- Improvement of the sports field in Barrio Centro de Bretaña
- PROMOSAC - Socio-Environmental Citizen Monitoring Program
- Implementation of photovoltaic power plant in Bretaña
- Improvement of the Bretaña Stadium
- Home improvement - Provision of roofing sheets (calaminas)
- Improvement of the classroom and toilets at the Villa Gran Tierra community center.
- Dismantling and construction of bleachers for delegates at the Bretaña Stadium
- Construction of pedestrian sidewalk in Villa Gran Tierra
- Improvement service of the Barrio Alto community center in Bretaña

Connectivity, basic infrastructure and other

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

At PetroTal, we consider valuable the contribution of the local economy in our operations, the Puinahua community accompanies us on a daily basis, generating collaborative value with our stakeholders. In 2023, USD 887,711 went to 148 local suppliers in the Bretaña location of Block 95, which corresponds to 0.29% of the organization's total investment in national and international suppliers.



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

In 2023, no projection analysis of the variation in the price and demand of crude oil related to the transition to a low-emission economy were made, which is characterized by the implementation of policies and regulations (global or regional) that penalize activities with a high level of emissions and which require the adaptation of the investment strategy in exploration activities, acquisition and development of assets; however, PetroTal has developed an action plan for reduction and adaptation to Climate Change that has started with the identification of the carbon footprint and remains focused on the Scope 1 emissions reduction assessment.

Our capital management strategy is focused on prioritizing those projects that ensure the safety of our processes. As well as optimal levels of crude oil production and water treatment.

Initiatives are being evaluated for the implementation of solar panels and the use of gas from our operations for self-generation of energy, as we seek new ways to reduce our GHG emissions.

[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 value and the effective carbon dioxide emission factor, 22,237 million kg of carbon dioxide potential was estimated for 2023³⁴.

Table 41. Potential carbon dioxide emissions from proven hydrocarbon stocks

Required Information	Unit of Measurement	2020	2021	2022	2023
Tested reserves in gigagrams	Gg	-	-	6,791	7,171
Net calorific value in terajoules per gigagram	TJ/Gg	-	-	42	42
Effective carbon dioxide emission factor	KgCO ₂ / TJ	-	-	73,300	73,300
Potential emissions in KgCO ₂	KgCO ₂	-	-	21,057,606,585	22,237,424,872

³⁴. This methodology was provided for SASB in response to an information requirement.

Corporate ethics

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

At PetroTal we establish a management system with due diligence procedures for the prevention of acts of corruption and bribery in the organization and the entire value chain. This system is based on the Peru Anti-Corruption and Anti-Bribery Policy, which in turn is part of the Corporate Sanctions, Anti-Bribery and Anti-Corruption Policy, as well as a Code of Business Conduct and Ethics applicable to all employees³⁵ and business partners, who subscribe to this policy through business contracts.

³⁵ Employees include local personnel.

To ensure conscientious compliance with anti-corruption policies, PetroTal trains its employees on the following:

- Safety, Health, Environment, Social Responsibility and Human Rights Policy (Integrated Sustainability Policy)
- Code of Business Conduct and Ethics
- Sanctions, Anti-Bribery and Anti-Corruption Policy
- Crime Prevention Policy
- Conflicts of Interest Policy
- Whistleblower Policy

In order to reinforce our policies and procedures for preventing corruption and bribery among our employees and business partners, we have implemented the following actions:

1. Training and awareness.
2. Whistleblower reporting channels and whistleblower protection.
3. Commitment to transparency and integrity.



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

During 2023, and in compliance with the implementation of PetroTal Peru's Operating Model, various actions were carried out in terms of *compliance*:

Training on the Compliance regulation system was carried out, aimed at all levels of the company, with the aim of familiarizing personnel with *compliance*.

Training was provided to all levels of the company on PetroTal Corp's Code of Business Conduct and Ethics.

During 2023, the Prevention Officer was formally appointed at PetroTal Peru.

A risk and control matrix was developed in conjunction with PetroTal Peru's senior management to identify, evaluate and mitigate the risks associated with the organization's operations in Peru.

Establishment of internal controls established by market regulators such as Sarbanes Oxley (SOX).



THESE ACTIONS ARE PART OF A STRATEGIC PLAN WITH A CLEAR GOAL FOR 2024: **CONSOLIDATING A ROBUST COMPLIANCE CULTURE THAT PROMOTES BUSINESS ETHICS AND MINIMIZES THE RISKS OF NON-COMPLIANCE**



[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 42. The total number and percentage of governance body members to whom anti-corruption policies and procedures have been communicated, broken down by region.

Required Information.	Unit of Measurement	2023			2022		
		USA	Canada	Peru	USA	Canada	Peru
Number of members of the governing body	#	6	1	1	5	1	1
Number of members of the governing body to whom anti-corruption policies and procedures were disclosed	#	6	1	1	5	1	1
The percentage of governance body members informed of anti-corruption policies and procedures.	%	100%	100%	100%	100%	100%	100%

ALL MEMBERS OF THE GOVERNING BODY, IN ALL REGIONS, HAVE RECEIVED TRAINING ON ANTI-CORRUPTION. LIKEWISE, MEMBERS OF THE GOVERNMENT ARE ENCOURAGED TO COMMUNICATE WITH MANAGEMENT, LEGAL COUNSEL AND AUDITORS AND TECHNICAL CONSULTANTS, AS APPROPRIATE. THIS IS TO KEEP UP WITH TRENDS IN INDUSTRY AND DEVELOPMENTS IN THE LEGISLATION OF THE RELEVANT REGIONS.

Furthermore, our employees are made aware of our policies and procedures and receive training on anti-corruption:

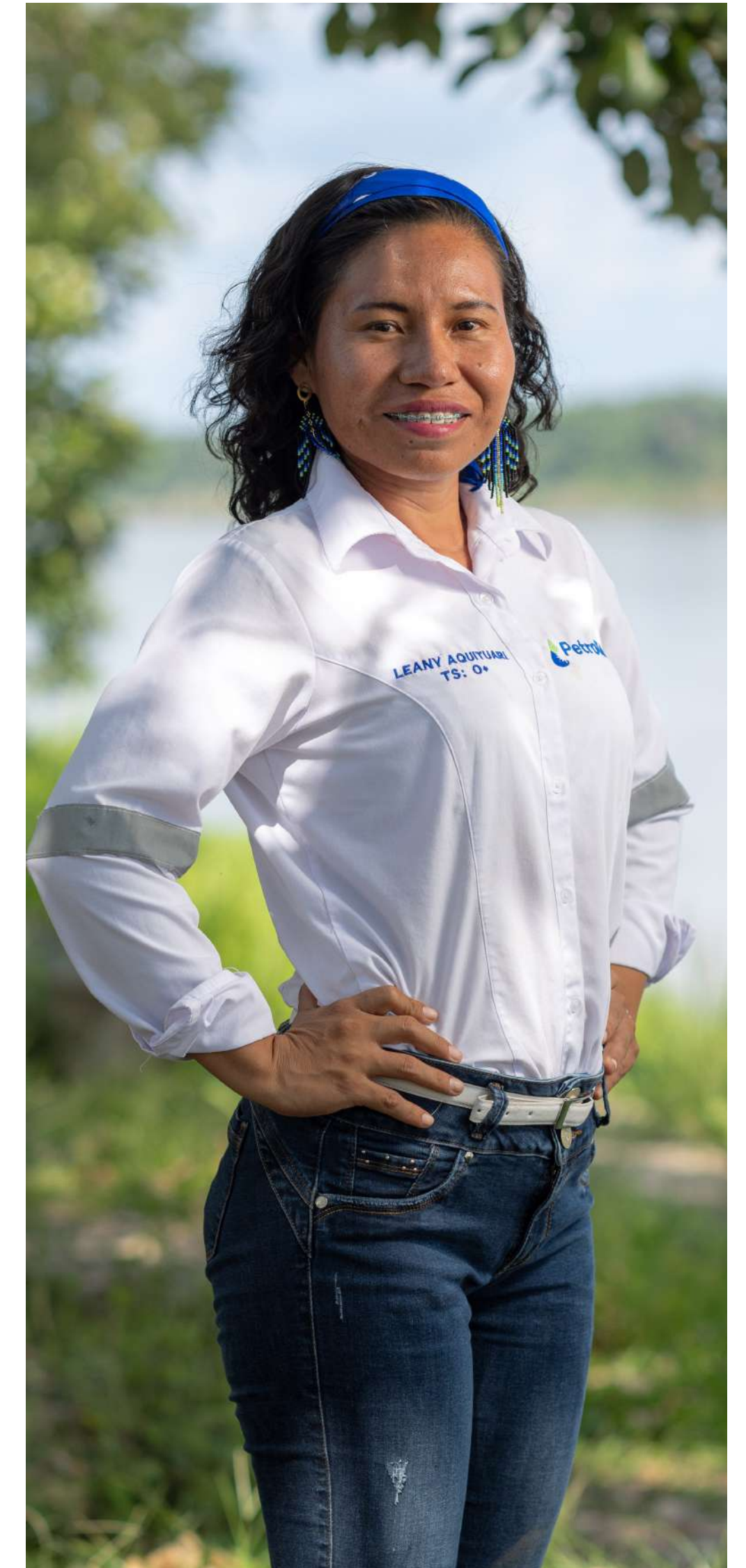
Lima

Table 43. The total number and percentage of employees to whom anti-corruption policies and procedures have been communicated, broken down by region.

Job Category	# of Employees	2023		# of Employees	2022		# of Employees	2021	
		# of employees Communicated	% of employee Communicated		# of employees Communicated	% of Employees Communicated		# of Employees Communicated	% of Employees Communicated
Analysts/Assistants	24	24	100%	10	3	30%	11	11	100%
Coordinators/Mid-level professionals	55	55	100%	41	17	41%	23	23	100%
Middle management/Experienced professionals	12	12	100%	15	5	33%	12	12	100%
Senior Management	6	6	100%	3	1	33%	4	4	100%

Loreto

Job Category	# of Employees	2023		# of Employees	2022		# of Employees	2021	
		# of employees Communicated	% of employee Communicated		# of employees Communicated	% of Employees Communicated		# of Employees Communicated	% of Employees Communicated
Analysts/Assistants	18	18	100%	8	4	50%	6	6	100%
Coordinators/Mid-level professionals	24	24	100%	24	5	21%	21	21	100%
Middle management/Experienced professionals	9	9	100%	5	0	0%	4	4	100%





Lima

Table 44. Total number and percentage of employees who have received anti-corruption training, broken down by region

Job Category	# of Employees	2023		2022		2021			
		# Employees Trained in Anti-Corruption	% Anti-Corruption Trained Employees	# of Employees	# Employees Trained in Anti-Corruption	% Anti-Corruption Trained Employees	# of Employees	# Employees Trained in Anti-Corruption	% Anti-Corruption Trained Employees
Analysts/Assistants	24	24	100%	10	3	30%	11	11	100%
Coordinators/Mid-level professionals	55	55	100%	41	17	41%	23	23	100%
Middle management/Experienced professionals	12	12	100%	15	5	33%	12	12	100%
Senior Management	6	6	100%	3	1	33%	4	4	100%

Loreto

Job Category	# of Employees	2023		2022		2021			
		# Employees Trained in Anti-Corruption	% Anti-Corruption Trained Employees	# of Employees	# Employees Trained in Anti-Corruption	% Anti-Corruption Trained Employees	# of Employees	# Employees Trained in Anti-Corruption	% Anti-Corruption Trained Employees
Analysts/Assistants	18	18	100%	8	4	50%	6	6	100%
Coordinators/Mid-level professionals	24	24	100%	24	5	21%	21	21	100%
Middle management/Experienced professionals	9	9	100%	5	0	0%	4	4	100%

Table 45. The total number and percentage of business partners to whom anti-corruption policies and procedures have been communicated, broken down by type of partner.

Types of Partners	# of Partners	2023		2022		2021			
		# of Partners Who Have Been Informed	% of Partners who have been informed	# of Partners Who Have Been Informed	% of Partners Who Have Been Informed	# of Partners who have been informed	% of Partners Who Have Been Informed		
Suppliers	502	502	100%	470	470	100%	509	509	100%

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

In 2023, there were no confirmed incidents of corruption or cases that would have led to dismissal or disciplinary action. There were also no confirmed cases where contracts with trading partners were terminated or not renewed for corruption-related infringements.

No public legal cases related to corruption were initiated against PetroTal or its employees.

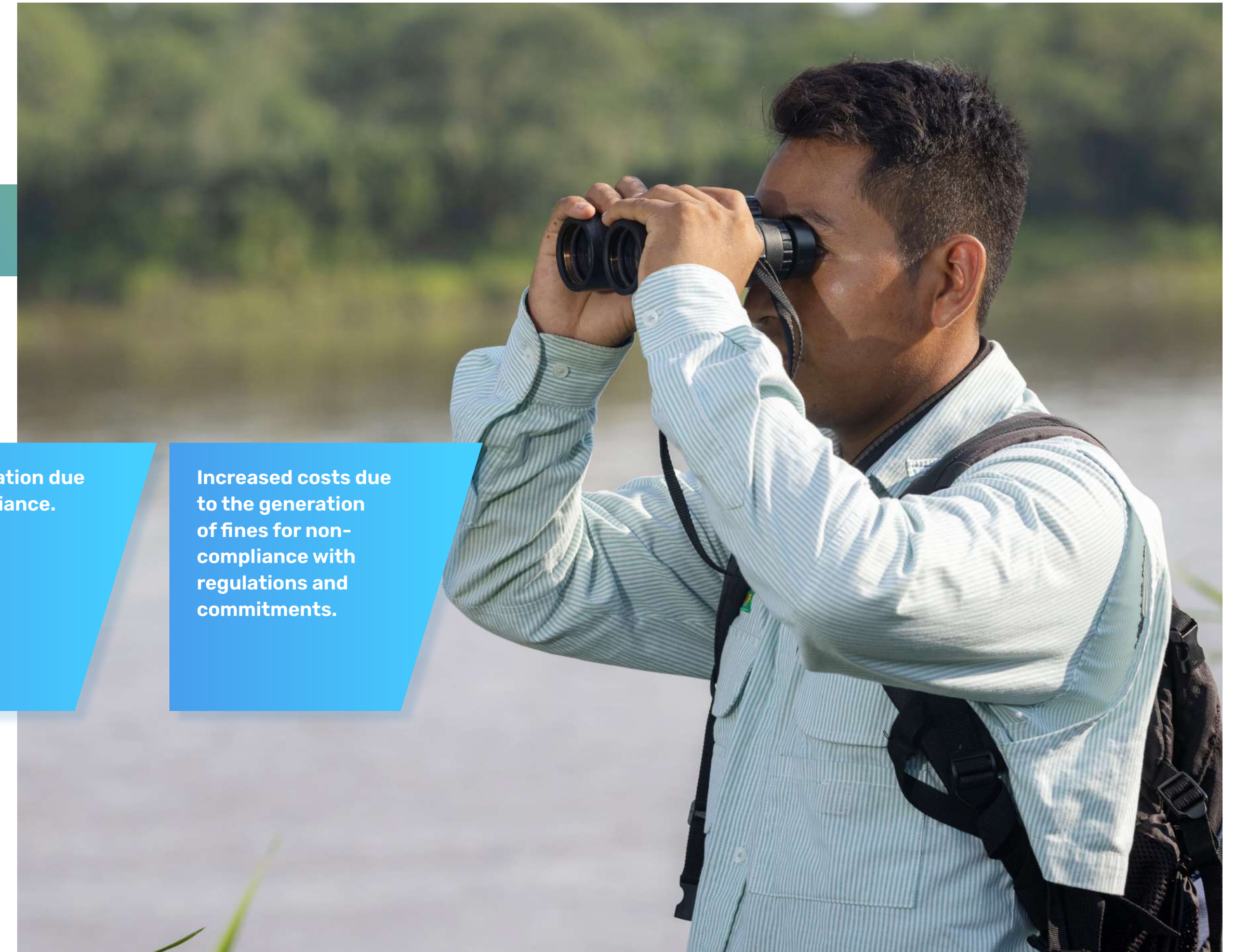
Environmental and social focus

[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

In 2023, we have identified the following risks and opportunities related to legislation, regulation and standards related to environmental and social factors that are relevant to the entity's business:

- Improved reputation, productivity, and employee confidence through the adoption of OSHMS standards and best practices that go beyond regulatory compliance.
- Reduced risk of sanctions and loss of reputation by monitoring and anticipating rules and regulations.
- Increased operational costs associated with compliance with new standards and/or regulations.
- Loss of reputation due to non-compliance.
- Increased costs due to the generation of fines for non-compliance with regulations and commitments.

In order to anticipate norms and regulations, as well as to avoid non-compliance related to social and environmental factors, we have an external legal consultant who informs us about new developments in labor standards. In addition, the areas are kept up to date by periodically reviewing regulatory updates in *El Peruano*, sending regulatory updates by e-mail from business associations, and participating in committees of associations such as the National Society of Mining, Petroleum and Energy. We also receive updates through newsletters issued by the guilds and law firms.



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TABLE OF CONTENTS

GRI AND SASB

GRI PetroTal Table of Contents

Declaration of Use:	PetroTal has prepared the report in accordance with the GRI Standards for the period from January 1 to December 31, 2023.
GRI 1 Used:	GRI 1: Fundamentals 2021
Applicable Industry Standards:	GRI 11: Oil and Gas Sector 2021

GRI Standard	Content	GRI Content Name	Page/URL/Comment	Omission			Ref. No. of GRI Sector Standard
				Requirement Omitted	Motive	Explanation	
GRI 2: General Contents 2021.	GRI 2: General contents 2021						
	Profile of the organization						
	2-1	Organizational details					
	2-6	Activities, value chain and other commercial relationships					
	2-7	Employees	PetroTal has no employees with non-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	Within the board of directors of PetroTal Corp. there is no representation of interest groups or under-represented groups				
	2-10	Nomination and selection of the highest governance body					
	2-11	Chairman of the highest governing 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 governing body		a. report measures taken to advance the collective knowledge, skills, and experience of the highest governance body on sustainable development.	Information not available	The organization hasn't taken the measures yet to advance the collective knowledge of the Board of Directors.		
2-18	Evaluation of the performance of the highest governance body						
2-19	Remuneration policies						
2-20	Process to determining remuneration						

	2-21	Annual total compensation ratio		<p>a. Present the total annual compensation ratio of the organization's best paid person to the median total annual compensation of all employees (excluding the best paid person);</p> <p>b. Present the ratio of the percentage of increase of the total annual compensation of the organization's best paid person to the median share of the increase of the total annual compensation of all employees (excluding the best paid person);</p> <p>c. Present the contextual information necessary to understand the data and how it was collected.</p>	Confidentiality restrictions	This information is confidential to the company and therefore is not reported in this report.	
	Stakeholder Engagement						
	2-30	Collective bargaining agreements		<p>a. Indicate the total percentage of employees covered by agreements. collective bargaining.</p> <p>b. For employees not covered by collective bargaining agreements, indicate whether the organization determines its working conditions and terms of employment on the basis of collective bargaining agreements covering other employees or on the basis of collective bargaining agreements of other employees' organizations.</p>	Not applicable	PetroTal allows the right to free association. However, for the reporting period, there were no collective bargaining agreements in place.	
	Reporting Practices						
	2-2	Entities included in the organization's sustainability reporting					
	2-4	Restatements of information	<p>Content 2-27: Compliance with legislation and regulations. For the report for the period 2022 there was an error in the interpretation of the content, so only those cases with significant quantification were reported. However, the reported data are corrected to incorporate all cases that have been recorded without considering the associated amount.</p> <p>Contents 305-1, 305-2, 305-3 and 305-4: Direct and indirect GHG emissions, GHG emissions intensity: A recalculation of the Carbon Footprint was made for 2021 and 2022, considering the established in GHG Protocol Standard about leased assets. In 2021 and 2022 we considered Scope 1 emissions associated with transport of own vehicles, but the company doesn't own any, so in the recalculation we include those emissions as Scope 3.</p>				
	2-3	Reported period, frequency and contact point					
2-5	External assurance	The 2023 Sustainability Report has not been verified by an independent third party.					
Material Issues							
GRI 3: Material Issues 2021.	3-1	Process to determine material topics					
	3-2	List of material items					
Dialogue with Stakeholders							
GRI 3: Material Issues 2021.	3-3	Management of material topics					
GRI 2: General Contents 2021.	2-29	Approach to stakeholder engagement				11.10.1	
	2-28	Membership associations				11.15.1	

Topics of the Applicable GRI Sector Standards Considered Non-Material

Some of the material issues identified in the Oil and Gas sector standard, although not considered material independently, are partially included in some cases within the nine (9) material issues that PetroTal has identified as material. The following is the explanation for these topics.

MATERIAL SUBJECT	EXPLANATION
Air Emissions and Greenhouse Gas Emissions	Information on these material topics is included in the Climate Change chapter.
Waste	PetroTal performs waste management in accordance with the Law on Integrated Solid Waste Management (Legislative Decree No. 1278) and the regulation (DS N°014-2017-MINAM); and our Integrated Policy. The solid waste management program establishes general guidelines for the management of solid waste and its generation, collection, classification, temporary storage, transportation, and final disposal. PetroTal has this information, however, if identified as a material issue in the future, it will be reported in greater detail in the 2024 report.
Water and effluents	Information related to water extraction and discharge is immersed in the material topic of biodiversity and ecosystems. PetroTal has this information, however, if identified as a material issue in the future, it will be reported in greater detail in the 2024 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 Ministry of Energy and Mines, 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 developed were: 1. Removal of the first section of piles from platform L4 to L2; 2. The cement and soil mixture was taken to Location 2 and subsequently to a safety backfill; 3. Revegetation of the intervened area; and 4. Monitoring of the flora and fauna of the area for 3 years. In addition, information on contents 402-1 Minimum notification deadlines for operational changes and 404-2 Programs to improve employee competencies and transition assistance programs are included in the Human Resources chapter.
Internships	The information of the material topic of employment practices is immersed in the material topic of Human Talent in relation to Training and education; Employment; Worker-company relations and in the material topic of Human Rights, in relation to the Social evaluation of suppliers.
Non-discrimination and equal opportunities	The information associated with the material topic of non-discrimination and equal opportunity is included in the chapters on occupational health and safety and human rights.
Economic performance	The information on this material topic is included in the Business Continuity chapter.
Conflicts and security	The information associated with Conflicts of Interest is included in the general chapter in content 2-15 Conflict of Interest.
Rights of indigenous peoples	The information associated with the rights of indigenous peoples is immersed in the material topic of human rights.
Unfair competition	This issue is not considered as material as the characteristics of the hydrocarbon 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 as it relates to economic performance. The information associated with the contents 207 Taxation will be evaluated for a future report.
Public policy	Policy information is not considered a material issue for the reporting period. PetroTal, in compliance with internal codes and Peruvian law, does not finance political organizations. However, directors, officers, employees, consultants and contractors involved in the political process must do so on their own time and in their own name without involving the company.

THEMATIC CONTENTS

GRI Standard	Content	GRI Content Name	Page/URL/Comment	Omission			Ref. No. of GRI Sector Standard
				Requirement Omitted	Motive	Explanation	
ENVIRONMENTAL MANAGEMENT							
	Material subject:	Biodiversity and Ecosystems					
GRI 3: Material Issues 2021.	3-3	Management of material topics					11.4.111.6.1
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 subject:	Spill Prevention					
GRI 3: Material Issues 2021.	3-3	Management of material topics					11.8.1
GRI 306: Waste 20 20.	306-3	Waste generated					11.8.2
	Material subject:	Climate Change					
GRI 3: Material Issues 2021.	3-3	Management of material topics					11.1.111.2.111.3.1
GRI 201: Economic Performance 2016.	201-2	Financial implications and other risks and opportunities arising from 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 (ODS)	PetroTal does not produce, import, or export ozone-depleting substances.	a. Production, imports and exports of ODS in metric tons of CFC equivalent - 11. b. The substances included in the calculation. c. The source for the emission factors used. d. The standards, methodologies, assumptions and calculation tools used.	Not applicable	PetroTal does not produce, import, export or use ozone depleting substances.	NA
	305-7	Nitrogen oxides (NO _x), sulfur oxides (SO _x) and other significant air emissions					11.3.2
	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	Reducing energy consumption	For the reporting period there was no reduction in energy consumption due to the increase in production. PetroTal will consider 2021 as the base year, with which reduction plans will be constructed and this information is expected to be provided in the 2024 sustainability report. During the reporting period, we continued to evaluate projects focused on the diversification of energy sources and, therefore, energy consumption, both in operations and administrative activities.	a. The magnitude of energy consumption reductions achieved as a direct result of conservation and efficiency initiatives, in joules or multiples thereof. b. The types of energy included in said reduction. c. The basis for calculating energy consumption reductions, such as the base year or baseline. d. The standards, methodologies, assumptions, and calculation tools used.	Information not available	The organization does not have an energy consumption reduction plan.	NA	

SOCIAL MANAGEMENT						
	Material subject:	Human Rights.				
GRI 3: Material Issues 2021.	3-3	Management of material topics				11.11.1
GRI 2: General Contents 2021.	2-23	Policy commitment				NA
GRI 405: Diversity and equality of opportunities 2016	405-1	Diversity of governance bodies and employees				11.1.5
GRI 406: Non-discrimination 2016.	406-1	Incidents of discrimination and corrective actions undertaken				11.11.7
GRI 407: Freedom of association and collective bargaining 2016.	407-1	Operations and suppliers bargaining may be at risk			Not applicable	The organization does not have collective bargaining agreements and/or associations. 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: Safety practices 2016.	410-1	Security personnel trained in human rights policies or procedures				11.18.2
GRI 411: Indigenous Peoples' Rights 2016.	411-1	Incidents of violations of the 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 subject:	Commitment to the Communities of Direct Influence				
GRI 3: Material Issues 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 subject:	Claims Management and Community Engagement				
GRI 3: Material Issues 2021.	3-3	Management of material topics				NA

	Material subject:	Occupational Health and Safety					
GRI 3: Material Issues 2021.	3-3	Management of material topics				11.9.111.10.111.11.111.14.1	
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 workers 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	
	Material subject:	Human Talent Management					
GRI 3: Material Issues 2021.	3-3	Management of material topics				11.15.1	
GRI 202: Market presence 2016.	202-1	Ratios of standard entry level wage by gender compared to local minimum wage		<p>a. Where a significant proportion of employees are paid on the basis of minimum wage rules, the relevant ratio of starting grade salary by gender to minimum wage should be reported for significant operating locations</p> <p>b. When a significant proportion of other workers (excluding employees) carrying out the activities of the organization receive their salary according to the rules on minimum wages, the measures taken to determine whether these workers are paid above the minimum wage should be described .</p> <p>c. If the local minimum wage does not exist or is variable at significant locations of operation, by gender. In case it is possible to use different minimums as reference, the minimum wage used must be reported.</p> <p>d. The definition used for "significant transaction locations"</p>	Confidentiality restrictions	This information is confidential to the company and therefore is not reported in this report.	NA
	202-2	Proportion of senior management hired from the local community	For the reporting period PetroTal has no senior executives hired in the local community.				11.11.211.14.3
GRI 404: Training and education 2016.	404-1	Average hours of training per year per employee				11.10.611.11.4	
GRI 401: Employment 2016.	401-1	Hiring of new employees and staff turnover				11.10.2	
	401-3	Parental Permission				11.10.4	

GRI 402: Worker-Company Relations 2016.	402-1	Minimum notice periods for operational changes.				11.10.5
GRI 404: Training and education 2016.	404-2	Programs to develop employee competencies and transition assistance programs.				11.10.7
GRI 405: Diversity and Equal Opportunity 2016.	405-2	Ratio between basic salary and pay of women and men		a. Ratio of basic salary and pay for women to men for each job category, sorted by significant operating locations. b. The definition used for "significant transaction locations"	Confidentiality restrictions	This information is confidential to the company and therefore is not reported in this report. 11.11.6
CORPORATE GOVERNANCE MANAGEMENT						
	Material subject:	Business Continuity				
GRI 3: Material Issues 2021.	3-3	Management of material topics				11.14.111.20.1
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				11.14.5
GRI 204: Sourcing 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
Own	PTP-01	Puinahua District Social Development Fund - Fund 2.5%.				

SASB CONTENTS

SASB Standard	Content	SASB Content Name	Page / URL / Comment	Omission
ENVIRONMENTAL MANAGEMENT				
	Material subject:	Biodiversity and Ecosystems		
Management of water	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.
Effects on biodiversity	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 subject:	Climate Change		
Greenhouse gas emission	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	Emission data correction for CH ₄ is presented, N ₂ O and HFCs from 2022, due to calculation errors: for the first two gases, a double multiplication was identified between the DEFRA 2021 factor and the global warming potential of the gas, generating values well above the real ones. With respect to HFCs, the calculation reported in the 2022 report is lower than the real one since R410-A gas was not considered. On the other hand, the process of detecting fugitive methane emissions is currently underway to develop the baseline and, if a significant amount is detected, an action plan will be developed.
	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		
Air quality.	EM-EP-120a.1	Air emissions of the following pollutants: (1) NO _x (excluding N ₂ O), (2) SO _x , (3) Volatile Organic Compounds (VOCs) and (4) Particulate Matter (PM ₁₀)		
	Material subject:	Spill Prevention		
Effects on biodiversity	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		

SOCIAL MANAGEMENT				
Security, rights humans, and rights of the indigenous people	Material subject:	Human Rights		
	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		We report zero proven and/or probable reserves in titled indigenous territories, considering Peruvian regulations on indigenous peoples and territories. Therefore, to date, there are changing regulatory processes that have been evaluating whether the presence of an indigenous person in a certain area officially means that the area is considered indigenous territory.
	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		
Relationships with the community	Material subject:	Complaint Management and Community Participation		
	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 non-technical delays		
Health and safety of the security of the labor force	Material subject:	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) fulltime 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		
Risk management of critical events	EM-EP-540a.1	Process Safety Event (PSE) rates for Loss of Primary Containment (LOPC) of greater consequence (Level 1)		
	EM-EP-540a.2	Description of management systems used to identify and mitigate catastrophic and tail-end risks		

CORPORATE GOVERNANCE MANAGEMENT				
	Material subject:	Business Continuity		
Valuation of reserves and capital investments	EM-EP-420a.1	Sensitivity of hydrocarbon reserve levels to future price projection scenarios that account for the price of carbon dioxide 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 or climate regulation influence the capital expenditure strategy for exploration, acquisition and development of assets		
Business ethics and transparency	EM-EP-510a.1	Percentage of (1) proven and (2) probable reserves in countries ranking in the bottom 20 of the Corruption Perceptions Index published by Transparency International.	During 2023, Peru ranked outside the bottom 20 of Transparency International's Corruption Perceptions 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 within 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		

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