





Compliance System Policy

Versión N.º:	Prepared by:	Approved by:	Date:
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1. OBJECTIVE

PetroTal Corp., hereinafter “PetroTal” or “Company,” conducts business legally, responsibly, and ethically in all its operations and businesses, aiming to continue doing so, obtaining the best value for the company, and always with transparent processes.

Therefore, PetroTal develops this Policy to reinforce its commitment to a culture of integrity, respect, and compliance with internal norms and policies, primarily establishing the general principles guiding this Compliance System and the key commitments the organization assumes in terms of compliance.

2. SCOPE


This document applies to all areas that make up PetroTal’s organizational structure, including subsidiaries and affiliates controlled by PetroTal, and to all employees, regardless of their position or function. It applies especially to the Compliance area, responsible for executing the guidelines of this policy in the Company and ensuring compliance and a culture of integrity.

3. DEFINITIONS

- **Senior Management:** General Manager and PetroTal Corp., including its Board of Directors.
- **Compliance Areas:** Specific areas or disciplines where there are Compliance Obligations or similar nature.
- **Public Official:** Any official, servant, or employee of public administration entities, at any hierarchical level, whether appointed, contracted, designated, trusted, or elected, performing activities or functions on behalf of or serving the State.
- **Compliance:** A set of actions and policies adopted by a company to ensure its activities comply with laws, regulations, and internal norms, preventing irregularities and fostering an ethical culture.
- **Compliance Culture:** Development of behaviors oriented towards compliance with the prevailing legality in the different jurisdictions or areas where the Company operates, as well as promoting behaviors aligned with the values of Integrity, Safety, Responsibility in what we do, Trust, and Commitment to our work, which form PetroTal’s organizational culture.
- **Compliance Function:** A group of Company members responsible and authorized to operate the Global Compliance Management System. The Compliance function is part of the Compliance Management System, and the employees assigned to this function are autonomous and shall have sufficient powers of initiative and control to be effective in their roles. This Management is responsible for supervising the operation and compliance of the global compliance management system, as well as other management systems in Compliance Areas.
- **Third Party:** Any natural or legal person contracted to assist in activities or act on behalf of, interest, or benefit, such as representatives, subcontractors, suppliers, consultants, service providers, among others.
- **Compliance Obligations:** Include ensuring compliance with laws and regulations, implementing ethical internal policies, identifying, and mitigating risks, training employees on regulations, monitoring and detecting non-compliance, investigating violations, and taking corrective actions, and regularly reporting on the compliance status.
- **Employees:** Directors, officers, managers, and workers of PetroTal. For the purposes of the Policy, the term “Worker” or “Workers” includes directors, officers, managers, and other Company employees.
- **Compliance Risk:** Risk related to the development of behaviors that could constitute a breach of requirements and Compliance Obligations.
- **KPI (Key Performance Indicator):** Metric used to evaluate the success or performance of a company, project, or activity concerning specific objectives.
- **Global Compliance Management System:** A set of Company elements that continuously interact to establish policies, objectives, and processes to comply with its Compliance Obligations effectively, successfully, and sustainably in the long term, demonstrating its commitment to Compliance and addressing the needs and expectations of stakeholders.

4. ROLES Y RESPONSABILIDADES

- **General Management**
 - i. Promote a culture of compliance, integrity, and ethics throughout the Company.

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- ii. Actively participate in Compliance initiatives and demonstrate personal commitment to principles and policies.
- iii. Review and approve Compliance policies and procedures developed by the Compliance Officer.
- iv. Ensure the periodical review and update of Compliance policies to reflect changes in laws and regulations.
- v. Ensure the effective implementation and continuous monitoring of the Global Compliance Management System.
- vi. Review reports and KPIs related to compliance to evaluate the effectiveness of the Global Compliance Management System.
- vii. Ensure the Compliance Officer has the necessary resources and empowerment for the proper implementation of mitigation measures for identified risks.
- viii. Participate in dissemination, training, monitoring, and evaluation activities of the Global Compliance Management System, as appropriate.
- ix. Facilitate and support continuous training programs on Compliance for all Employees.
- x. Participate in the identification and evaluation of Compliance risks and approve and implement strategies and measures to mitigate identified risks.
- xi. Ensure continuous review and improvement of Compliance procedures to adapt to changes in the regulatory and business environment.

● **Compliance Officer**

- i. Develop, implement, and maintain Compliance policies and procedures aligned with applicable laws and regulations.
- ii. Regularly review and update Compliance policies to ensure they reflect regulatory changes and best practices.
- iii. Supervise the Company's activities to ensure compliance with applicable policies, procedures, and regulations.
- iv. Articulate and coordinate the application of methodological guidelines established in this document and other policies and objectives of the Global Compliance Management System.
- v. Advise and guide on Compliance matters, policies, and objectives of the Global Compliance Management System.
- vi. Coordinate training and dissemination activities related to the Global Compliance Management System.
- vii. Coordinate and monitor activities to manage each of the risks of corruption, money laundering, terrorism financing, and other Compliance-related risks.
- viii. Develop and implement strategies and controls to mitigate Compliance risks.
- ix. Recommend the initiation, continuation, suspension, and/or termination of business relationships with stakeholders involved in unusual, suspicious operations and/or incidents related to crime prevention risks in the Company.
- x. Periodically inform General Management and PetroTal Corp. about the status of the Global Compliance Management System, identified risks, and corrective actions implemented.
- xi. Periodically inform General Management and PetroTal Corp. about activities conducted and may request extraordinary meetings if necessary.
- xii. Verify the proper conservation and custody of documents related to the Global Compliance Management System.
- xiii. Update this document whenever required.


● **Human Resources**

- i. Coordinate training and dissemination activities related to the Global Compliance Management System.
- ii. Be involved in sexual harassment investigations.

5. GENERAL GUIDELINES

All Employees must act impartially, honestly, and professionally, seeking the Company's best interest, regardless of any external or personal influence, in their daily professional activities.

PetroTal considers ethics, integrity, and respect as fundamental pillars for its business development and is committed to maintaining the highest standard of conduct in all its processes. Professional and business decisions must always be based on objective criteria, the Code of Conduct and Ethics, and PetroTal's policies.

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The Global Compliance Management System provides the Company with the necessary credibility to demonstrate its ethical positioning and responsible and sustainable business practices. It consists of integrated and complementary guidelines that guide PetroTal's operational activities and business practices, supported by the pillars of prevention, detection, and correction of deviations concerning external and internal laws, norms, and regulations, and the Code of Conduct and Ethics and conduct norms.

The Compliance Officer must develop the following activities to ensure the Global Compliance Management System:

a. Policies and Procedures

Develop and maintain updated specific policies on Compliance topics, such as the code of conduct and ethics, anti-corruption, data protection, money laundering prevention, conflict of interest, public agents, donations, social support, and other similar matters.

Compliance and related policies are part of good governance and aim to establish mandatory principles and guidelines to ensure the strengthening of the internal control system and compliance with Compliance Obligations

b. Compliance Risks

Identify and monitor Compliance Risks, which can be defined as the possibility of financial, reputational losses resulting from failures to comply with laws, regulations, internal norms, codes of conduct, and guidelines established for the Company's business and activities compliance, operational risks such as licensing issues, non-compliance with safety standards, and non-compliance with labor legislation, the possibility of ethical breaches that could undermine a company's integrity and ethical position, cybersecurity risks, risks related to third parties such as suppliers not complying with laws, regulations, internal norms, codes of conduct, and guidelines, and other risks.

c. Communication and Training

Alongside the Human Resources area, promote training, updating, and specialization of its Employees on Compliance and other related topics to promote communications throughout the year promoting the culture of integrity in the Company and all aspects related to norms and procedures, general and specific policies, using all available channels.

d. Reporting Mechanisms and Whistleblower Protection

The Compliance Officer, together with the Chief Legal Counsel, is responsible for investigating all complaints received within their competence and, if necessary, involving the relevant area in the investigation. Additionally, they must inform all received complaints to the Audit Committee through the Chief Legal Counsel, who may decide to hire an external investigation, depending on the parties involved and the complexity of the case, according to the guidelines of the Whistleblower Policy.


They are also committed to ensuring total confidentiality, confidentiality, and protection against retaliation towards those involved, in accordance with the Code of Conduct and Ethics, during and after the investigation process.

e. Monitoring

The Compliance Officer must implement mechanisms to monitor compliance with policies and procedures. The Compliance Officer must also conduct periodic audits to evaluate the effectiveness of the Global Compliance Management System and detect violations.

To do this, the Compliance Officer must consider the following criteria.

- **Number of Non-Compliance Incidents:** The total number of non-compliance incidents recorded in a specific period, which should decrease over time.
- **Incident Resolution Time:** The average time taken to investigate and resolve non-compliance incidents, which should decrease over time.
- **Number of Complaints Received:** The number of complaints of non-compliance or inappropriate conduct received through reporting channels. An increase could indicate greater confidence in the whistleblowing system; however, a decrease with a drop in confirmed incidents could reflect an improvement in the Compliance Culture.
- **Trained Employees:** The percentage of employees who have completed training programs on Compliance topics within a specified period. Employees should be 100% trained to ensure a complete understanding of policies and regulations.
- **Conduct Periodical and Thorough Risk Assessments.**
- **Follow-Up on Action Plans and Recommendations,** to verify implementation of Compliance Officer recommendations to mitigate risks or improve PetroTal's processes. This includes, for example, monitoring medium or high-risk suppliers.
- **Code of Conduct:** 100% of PetroTal Employees must sign the Code of Conduct and Ethics Awareness Declaration.

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- Conflict of Interest Declarations: Employees must declare, annually or as necessary, the existence of a conflict of interest.
- Require that managers record meetings with Public Officials in Minutes of meetings.
- Gifts and Hospitality: Monitor the registration of gifts and hospitality received or offered.
- Due Diligence: The number of due diligence processes conducted, including results and recommendations.
- Consequence Management: The number of disciplinary measures applied in response to non-compliance.
- Cost of the Global Compliance Management System: The total cost is associated with implementing and maintaining the Global Compliance Management System to keep costs within a reasonable budget and ensure effectiveness.
- Employee Satisfaction with the Global Compliance Management System: Employees' perception of the effectiveness and accessibility of the Global Compliance Management System, measured through surveys to continuously improve Employee satisfaction and foster a Compliance Culture.
- Conduct Internal Compliance Audits to verify associated risks and ensure the adequacy of the Global Compliance Management System.

f. Communication and Reporting

The Compliance Officer must have a direct reporting line to General Management and the Chief Legal Counsel, providing them with periodic reports on the status of the Global Compliance Management System, matters from the Whistleblower Channel, and reported incidents.

g. Continuous Improvement

The Compliance Officer must regularly evaluate the effectiveness of the Global Compliance Management System and seek improvement opportunities, as well as modify it to reflect changes in laws, regulations, and the business environment.

6. COMMUNICATION AND TRAINING

When appropriate and possible, communication and awareness materials should be available to ensure Companywide knowledge of the content of this Policy and any tools available to monitor or implement best compliance practices.

7. REFERENCES

Directors, officers, employees, consultants, and contractors of PetroTal must remember that they are subject to all applicable anti-bribery and anti-corruption laws, including:

- Foreign Corrupt Practices Act (FCPA/USA)
- UK Bribery Act (UK)
- Law regulating the administrative responsibility of legal entities (Law No. 30424/Peru)
- Peruvian Penal Code
- Conflict of Interest Policy
- Anti-Bribery and Anti-Corruption Policy
- Gifts and Hospitality Policy
- Donations and Sponsorships Policy
- Third-Party Management Policy
- Privacy and Information Security Policy
- Whistleblower and Consequence Management Policy
- Procurement and Contracts Policy