





## Conflict of Interest Policy

<b>Versión N.º:</b>	<b>Prepared by:</b>	<b>Approved by:</b>	<b>Date:</b>
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## 1. OBJECTIVE

PetroTal Corp. (hereinafter referred to as the 'Company' or 'PetroTal') is committed to conducting all its operations in a legal, responsible, and ethical manner, always striving to maximize value for the company through transparent processes. To uphold these standards, PetroTal has developed this Policy to ensure that its employees and consultants act with honesty, transparency, and integrity.

It is the duty of employees to disclose or refrain from engaging in activities or making decisions that create, or may potentially create, a conflict of interest with their responsibility to act in the best interests of PetroTal.

## 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. All the company's Employees, Third Parties, customers, suppliers, or service providers at the time of contracting shall receive and acknowledge this document. All the company's Employees, Third Parties, customers, suppliers, or service providers must reiterate knowledge of this policy periodically.

## 3. DEFINITIONS

- **Public Official:** Any official, civil servant, or employee of public administration entities, at any hierarchical level, whether appointed, hired, designated, trusted, or elected, who performs activities or functions on behalf of or in service of the State.
- **Friend:** A person whom the Collaborator knows and with whom they have a close or business relationship, who may be, or is about to be, involved in business dealings with PetroTal.
- **Family Member:** A relative of the Employee's family within the fourth degree of consanguinity or second degree of affinity, including the Employee's spouse and the husband/wife's family. It includes all forms of de facto union defined in the applicable law. Find below list of consanguinity and affinity.
- **Third Party:** Any natural or legal person hired to assist in activities, such as representatives, subcontractors, suppliers, consultants, business partners, service providers, among others.
- **Employees:** The directors, officers, managers, and other employees of PetroTal. For the purposes of the Policy, the term "Employee" or "Employees" includes the directors, officers, managers, and other employees of the Company.


## 4. ROLES AND RESPONSIBILITIES

### a. Chief Legal Counsel

- i. Participate in the development or revision of the policy, ensuring that it is clear, complete, and that it complies with applicable laws and regulations.
- ii. Provide legal guidance to the company and its executives on how to manage and mitigate conflicts of interest, protecting the integrity and reputation of the company.
- iii. Ensure uniform application of the policy, imposing appropriate consequences in cases of violation, which may include disciplinary action, if necessary.
- iv. Supervise the guidelines established in this Policy.
- v. Supervise the respective compliance officers in their tasks of accompanying this policy.

### b. Compliance Officer (Affiliate)

- i. Supervise the guidelines established in this Policy.
- ii. Analyze and resolve cases of Conflict of Interest that arise and recommend corresponding actions warranted in each case.
- iii. Record and maintain internal control of conflicts of interest.
- iv. Resolve any doubts related to the Company's Conflict of Interest.
- v. Monitor reported conflicts.

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### c. Employees

- i. Act in compliance with this Policy and report any actual or potential conflict of interest by completing the Conflict-of-Interest Acknowledgment and Declaration Form or by notifying the Compliance Officer.

## 5. CONFLICT OF INTEREST

A Conflict of Interest occurs when a director, Employee, consultant, client, or contractor allows the possibility of obtaining personal, direct, or indirect benefits to influence their judgment, performance, objectivity, or loyalty in the making of their decisions within PetroTal. It can be:

- **Apparent:** when it can be reasonably concluded that an Employee has not been objective and upright in the performance of his or her duty to act in the interests of the Company.
- **Potential:** when the Employee has interests that could cause a Conflict of Interest in the future, even if this conflict does not exist at the time.
- **Real:** when the Employee's interest interferes with their obligations, affecting their independence and impartiality of professional criteria, and is reflected through decision-making, opinion, or processing in accordance with their personal interest or that of Third Parties.

A Conflict of Interest may also occur at any time that a director, employee, consultant, client, or contractor faces a choice between his or her personal interest (economic or otherwise) and the interest of PetroTal.

Finally, the fact that an Employee or a Member of the Employee's Family receives an undue personal benefit because of the Employee's position in PetroTal qualifies as a Conflict of Interest.

## 6. CONFLICTIVE SITUATIONS OR RELATIONSHIPS


Although there is no list that can include all possible situations of Conflict of Interest, the following are examples of situations that may, depending on the facts and circumstances, imply the existence of Conflicts of Interest:

### a. Family or emotional ties

- As a team member, when one of the parties plays a leadership role, parties must abstain to maintaining relationships between members where there is a direct or indirect hierarchical relationship. PetroTal may allow, at its own discretion, relationships between members in areas not hierarchically linked, as long as one of them does not participate in processes related to the other, such as hiring, progression, promotion, or dismissal.
- Relationships with colleagues from other areas, in which the concept of segregation of duties is addressed (buying vs. paying; defining credit vs. selling; auditing vs. activities with financial impact, or similar).
- Relationships with a contractor or client of PetroTal, when the Employee has the power to influence the decision to hire them, especially if that person is the owner or executive of the associated company.

### b. Relationship of employees with Third Parties (customers, suppliers, or competitors)

- Conducting business or other PetroTal business with any Family Member or Friend or in any business with which the Employee has a direct or indirect economic interest.
- Owning, directly or indirectly, an interest (economic, financial, or otherwise) with any person, entity, or company that does business or seeks to do business or competes with PetroTal, including, but not limited to, the provision of services or labor to PetroTal.
- Being a partner, employee, service provider (including independent consulting) or provide service to the board of directors of a competitor, client, supplier or service provider of PetroTal, including companies that sell products similar or substitutes for those marketed by the Company, without prior written approval from the Compliance Officer, General Management and Chief Legal Counsel.
- Acting in the contracting process with a supplier or client, in which the holder is a family member or person with a marital or affective relationship.
- Offering or soliciting jobs for family members or people with a conjugal or affective relationship for clients or suppliers.
- Accepting gifts or favors from any competitor or any entity that has a business relationship with PetroTal.

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### c. Full-time dedication

The Company requires its Employees to dedicate their time and effort to it, committing themselves to the fulfillment of their duties. In this sense, they may not conduct activities that interfere or conflict, directly or indirectly, with the Company's activities. Employees must avoid conducting any type of personal activity or business (e.g., being an owner, partner, director, consultant, or advisor to other companies) to the extent that the activity:

- a) Is conducted during working hours.
- b) Affects the interests of PetroTal.
- c) Interferes with their performance or the performance of their functions.
- d) Is conducted using PetroTal's resources.
- e) Is conducted at the facilities of PetroTal.

If an Employee teaches or speaks in any academic conferences, she must follow these guidelines and avoid sharing, disclosing, and/or providing confidential and/or privileged information of the Company to unauthorized third parties.

**All conflicts of interest—whether potential, actual, or perceived—must be strictly avoided, as even the appearance of such conflicts can harm PetroTal, its employees, and their collective reputation.**

## 7. GENERAL GUIDELINES

It is the duty of all employees to act in an impartial, honest, and professional manner, seeking the best interest of the Company, regardless of any external or personal influence, in the development of their daily professional activities.

PetroTal considers ethics, integrity, and respect as fundamental pillars for the development of its business 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 Conduct and PetroTal's policies.

In their relationship with customers, suppliers, subcontractors, commercial and non-commercial intermediaries and competitors, Employees must prioritize the interests of PetroTal in any situation that characterizes a conflict of interest or that may lead to an actual or potential benefit for themselves or for any Third Party. For these purposes, no Employee shall act based on his or her personal interests or those of Third Parties to the detriment of the Company's interests.

All Employees must be aware of the possible configuration of a Conflict of Interest in the performance of their activities. In case of doubts about the definition of a conflict situation or in case of suspicion of a Conflict of Interest involving another Employee to the detriment of PetroTal's interests, the Employee must report the concern directly to the Compliance Officer or use the Complaints Channel to submit a report.


To avoid conflict of interest situations, Employees must refrain from the following, without prior knowledge and express consent:

- Holding another job or interest that occupies or may require the time they should dedicate to their work, uses the Company's resources, or is conducted on the Company's premises. Participating in any business, directly or indirectly, as a partner, shareholder, or in any other capacity that may represent a conflict of interest with PetroTal.
- Engaging in direct or indirect transactions or accepting appointments to roles or positions of any nature, which result or may result in the Employee, or their family members, receiving income or any financial benefit that may conflict with this Policy or PetroTal's other business interests.
- Disclosing or using privileged information, of which they are aware by virtue of their role, for personal gain or for the benefit of a related third party.
- Conducting transactions with related parties must always be under fair terms, observing market conditions, in line with current legislation and best corporate governance practices, ensuring transparency and full respect for the interests of PetroTal.

All Employees have the obligation to report any situation mentioned above or any other that may jeopardize the performance of an Employee's duties at PetroTal to the Compliance Officer.

## 8. MANDATORY DECLARATION OF A POTENTIAL CONFLICT OF INTEREST

It is the duty of all Employees and suppliers and clients to report any violation and/or suspected violation of the Conflict-of-Interest Policy. It is also a duty of all to report any practice or behavior incompatible with PetroTal values, legislation, or good practices.

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Employees are required to submit the Acknowledgement and Declaration of Conflict of Interest Form to the Compliance Officer annually, through the platform <https://petrotal.requestia.com/default.aspx> with their username and password, as well as immediately upon becoming aware of an operation or transaction with a person or other company outside of PetroTal that may generate a Conflict of Interest or the appearance of one.

For clarity, all Employees must disclose any of the following situations in the Acknowledgement and Declaration of Conflict-of-Interest Form:

- Direct investments, interests or property of the Partner, any Family Member and/or Friend with respect to an activity, transaction, business, or property of PetroTal.
- Positions or roles held by the Employee or any Family Member or a Friend in any company that has conducted or intends to do business with PetroTal or that competes with PetroTal, including performing the role of director, advisor, or consultant in such external companies.
- An Employee or his or her direct family members have economic ties with companies that fulfill the same corporate purpose as the Company.
- An Employee, his or her spouse, or a dependent member of his or her family, uses Company personnel, buildings, equipment, or resources for his or her personal use.
- An Employee who, from their position, directly or indirectly influences decisions related to the working conditions of a Family Member (e.g., hiring, work assignments, performance evaluations, compensation, among others).
- An Employee Family Member or close relative is employed, provides services, or receives payment from any competitor, supplier, or customer.
- An Employee expresses political opinions in an environment where the audience could perceive that he or she is speaking on behalf of the Company.
- An Employee, Family Member, or close relative has an investment or other financial interest in a Third Party (supplier, competitor, or customer of the Company). Other relationships of the Employee that may, actually or potentially, create a Conflict of Interest.

**Always remember to disclose any potential Conflict of Interest.** While there is no exhaustive list of possible situations, the examples already mentioned may, depending on the facts and circumstances, involve a Conflict of Interest.

Failure to disclose a conflict of interest, even if it is potential, is a serious infraction, according to the Consequence Management Policy.

**a. Third Party**


Employees must inform in writing and obtain the prior written approval of the Compliance Officer, the General Management and the Chief Legal Counsel, in order to accept to be part of the board of directors of any competitor, supplier or client of PetroTal, or if they wish to serve as a consultant or advisor to the board or management of any competitor, supplier or customer of PetroTal.

**b. Family relationships at PetroTal**

Employees must also annually declare all family relationships with other PetroTal Employees or at companies with which PetroTal does business. Employees must formally declare the following situations in writing to avoid conflicts of interest.

The following are blood relations, referring to the family relationship between the Employee and the people detailed below.

Degree	Consanguinity	
	Straight Line	Collateral Line
1st	Parents/children (and spouse)	
2nd	Grandparents/Grandchildren (and their spouse)	Siblings (and Spouse)
3rd	Great-Grandparents/Great-Grandchildren	Uncles (and their spouse) / Nephews (and their spouse)
4th	Great-great-grandparents/ Great-great-grandchildren	Cousins (and their spouse) / Nephews (and their spouse) / Great-uncles

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The following are relationships by affinity, with respect to the Employee and the blood relatives of his spouse.

Degree	Affinity
1st	Son-in-law/ daughter-in-law/ In-laws
2nd	Brothers-in-law/Grandparents

## 9. VIOLATIONS AND INVESTIGATIONS

In case of suspicion of possible violations of this Policy that have occurred, that are occurring, or may occur, it must be reported directly to your boss, or to the Compliance Officer, through the PetroTal Whistleblowing Channel which can be accessed through the phone, email or website at the link.

<https://petrotal.compliancelinemcr.com>

PetroTal does not permit or tolerate any form of retaliation against any person who files a complaint for violation of this Policy. No Employee will be subject to a sanction or other disciplinary action for reporting a suspected violation of this Policy.

## 10. COMMUNICATION AND TRAINING

All Employees and contractors must receive and acknowledge the content of this Policy when they begin working for the Company.

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.

## 11. REFERENCES

PetroTal's directors, officers, employees, consultants, and contractors should 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)
- Peruvian Penal Code