

PETROTAL CORP.

Amended and Restated Incentive Compensation Clawback Policy

Amended effective as and from March 24, 2026 (the "Effective Date")

This Amended and Restated Incentive Compensation Clawback Policy (the "**Policy**") has been implemented to ensure that the board of directors (the "**Board**") of PetroTal Corp. (the "**Corporation**") and its Corporate Governance and Compensation Committee (the "**Committee**") can take direct, appropriate action against any Covered Individual (as defined below) who, through his or her own Misconduct (as defined below), improperly receives Incentive Compensation (as defined below).

This Policy is not intended to penalize individuals for bona fide errors in judgment made in good faith, nor shall it be used to second-guess legitimate business decisions that subsequently come under scrutiny; instead, it is designed to target and discourage intentional, dishonest behavior undertaken by Covered Individuals.

Application

This Policy applies where:

- i. the amount of a Covered Individual's Incentive Compensation was calculated based upon, or contingent on, the achievement of certain financial results or other performance results of the Corporation that were subsequently the subject of or affected by a restatement of all or a portion of the Corporation's financial statements, and the amount of the Incentive Compensation that would have been awarded to or the profit realized by the Covered Individual had the financial results been properly reported would have been lower than the amount actually awarded or received (a "**Restatement Event**"); or
- ii. a Covered Individual otherwise engaged in Misconduct (a "**Misconduct Event**").

This Policy is intended to operate in addition to any requirements that may exist from time to time at law or under applicable rules or regulations and, to the extent the Corporation or the Board is obligated to comply with any such laws, rules or regulations, this Policy shall be read to incorporate such obligations and shall require the Corporation or the Board to discharge its duties as prescribed thereunder. If there is any conflict between the provisions of this Policy and the requirements under applicable law, rules or regulations, the latter shall prevail and this Policy shall be amended to rectify any such conflict.

Definitions

In addition to terms defined elsewhere in this Policy, the following terms shall have the meanings set forth below.

"Covered Individuals" includes all current and former officers, Senior Management and other employees or contractors designated by the Board or Committee as subject to this Policy.

"Incentive Compensation" includes, but is not limited to, cash bonuses, equity-based awards (e.g., stock options, restricted stock units, performance share units), deferred compensation, and any other performance-based or discretionary compensation granted, vested, paid or payable under the Corporation's incentive compensation programs.

"Misconduct" includes: (i) conduct that constitutes cause for termination under a Covered

Individual's employment agreement, (ii) a material violation of the Corporation's Code of Conduct and Ethics, (iii) gross negligence, willful misconduct or fraud in the performance of a Covered Individual's duties, (iv) actions causing significant reputational or financial harm to the Corporation; or (v) failure to supervise subordinates whose actions lead to a Misconduct Event or to a Restatement Event.

"Senior Management" includes all direct reports to the CEO level or above currently or previously employed by the Corporation or one or more of its wholly owned direct or indirect subsidiaries.

Incentive Compensation Clawback

Upon the occurrence of any Misconduct Event or a Restatement Event in respect of a Covered Individual, the Board and the Committee may, at their discretion, recover the Incentive Compensation, or any portion of the Incentive Compensation, received during the three years preceding the Misconduct Event or the Restatement Event. This Policy applies to Incentive Compensation that is paid or awarded (including in cash and equity-based awards) after the Effective Date and within the three years preceding the discovery of the Misconduct Event or the Restatement Event. This includes scenarios involving ethical violations, reputational harm, or significant operational failures, as determined by the Board or Committee.

In the absence of admission by a Covered Individual, the determination of whether a Misconduct Event or a Restatement Event has occurred shall be made by the Board or the Committee based on all relevant facts acting reasonably and in good faith, upon completion of an internal investigation. All reasonable third-party costs of the Corporation and the Covered Individual incurred in connection with any internal investigation undertaken shall be borne by the Corporation. An affected Covered Individual may be permitted, but shall not be obligated, to participate in any investigation undertaken pursuant to this Policy. Nothing contained in this Policy shall require a Covered Individual or any other person to make any admission of wrongdoing or to voluntarily acknowledge or submit to a determination of Misconduct by the Board or the Committee.

In carrying out a recovery or otherwise dealing with the Misconduct Event or a Restatement Event, the Board or the Committee shall be entitled to pursue all legal and other remedies at its disposal including, without limitation, termination of employment, initiating legal action and cancelling or withholding vested, unvested and future Incentive Compensation awards until the after-tax portion of any gain on the exercise or settlement of any incentive-based compensation has been returned to the Corporation. The effect of tax and any third-party fines, penalties or damages imposed on the Covered Individual in respect of the Misconduct will be considered by the Board or the Committee, and appropriate credit given for such amounts, in determining the amount to be recovered by the Board or the Committee and appropriate recovery actions.

The Board and the Committee shall not seek recovery to the extent it determines that (i) to do so would be unreasonable or impracticable, (ii) it would be better for the Corporation not to do so. In making such determination, the Board and the Committee shall take into account such considerations as it deems appropriate, including, without limitation, (A) the likelihood of success under governing law versus the cost and effort involved, (B) whether the assertion of a claim may prejudice the interests of the Corporation, including in any related proceeding or investigation, (C) the passage of time since the occurrence of the act in respect of the applicable fraud or intentional illegal conduct, and (D) any pending legal proceeding relating to the applicable fraud, willful misconduct or negligence.

General

In exercising discretion and determining the appropriate extent of recovery under this Policy and

the steps to be taken to effect such recovery, the Board and the Committee shall, as required by law, consider the best interests of the Corporation in the particular circumstances.

To the extent practicable and as permitted by law, including securities laws and stock exchange requirements pertaining to public disclosure, investigations and related findings under this Policy shall be undertaken and treated in a confidential manner.

Nothing in this Policy in any way detracts from or limits any obligations that those subject to it have in law or pursuant to a management, employment, consulting or other agreement with the Corporation or any of its respective subsidiary entities.

This Policy applies only to Incentive Compensation paid or awarded after the Effective Date. Compensation paid or awarded prior to the Effective Date is not subject to this Policy.

Amendment

The Committee may amend this Policy at any time and from time to time at its sole discretion.